

PROFESSIONAL
SALESMAN



NATIONAL YOUTH
ADMINISTRATION

...FOR KENTUCKY...

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IF A MAN DOES NOT FIND
ROMANCE IN BUSINESS,
IT IS NOT THE FAULT
OF THE BUSINESS,
BUT THE FAULT OF THE MAN.

Andrew Carnegie

NATIONAL YOUTH ADMINISTRATION

FOR

KENTUCKY

Robert K. Salyers, Deputy State Director

Ninth and Broadway
Louisville, Kentucky

THE PROFESSIONAL SALESMAN

Prepared on an NYA Work Project

Under Supervision of the

DIVISION OF EDUCATIONAL AID

Otis C. Amis, State Supervisor

BEFORE CHOOSING A VOCATION

DETERMINE -----

1. IF IT IS IN LINE WITH YOUR INTERESTS AND ABILITIES.
2. IF THE REWARDS AND BENEFITS YOU WILL GET FROM IT ARE WORTHY OF YOUR EFFORTS.
3. IF YOU CAN AFFORD THE TIME AND EXPENSE TO PREPARE FOR IT.
4. IF IT OFFERS OPPORTUNITIES FOR THE FUTURE

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FOREWORD

THE PROFESSIONAL SALESMAN, volume 2 of THE SALESPERSON monograph, is an outcome of the study of the salesperson. The selling field offers unlimited opportunities as a career for the well trained individual. The fundamental qualities necessary for a successful career in salesmanship are practically the same for the different branches of selling.

The fields represented in this monograph were chosen with the sole idea that they were more representative in the training of sales personnel.

The individual who may be interested in a vocation of this type will do well to consult with a reputable firm for specific information regarding any particular field.

We wish to express our thanks and appreciation to the many business men of Louisville for their advice and suggestions during the preparation of this monograph and especially to John E. Puckette, Editor-President, the Insurance Field; Henry A. Smith, Supervisor, The Equitable Life; Bruce Hoblitzell, Bruce Hoblitzell Real Estate Co.; C. E. Vinson Agency Organizer, New York Life; and L. R. Stein, Vice-President of the Belknap Hardware Co.

Frank J. Maturo, Supervisor

Gaye M. Peters, Supervisor

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TO THE COUNSELOR:

"The Salesworker," a recent publication of the National Youth Administration for Kentucky, showed the possibilities and limitations of the occupation of the salesperson in the retail trade. This monograph sets forth some of the requirements needed for success in any selling field, but could not include a complete discussion of the many phases of salesmanship as applied to that branch of the vocation which we have chosen to call "professional salesmanship."

Because the largest proportion of our income is used in buying things we must have, and because we are demanding these necessities in greater quantity and of better quality, more people are needed for both production and distribution. The latter field offers a vocation which is highly remunerative to those who have the personality to be successful salespeople. It offers the opportunity to render a real service to humanity, for the old idea, which classified the salesman as a trickster deftly disposing of inferior goods to an unsuspecting prospect, has passed.

This book is prepared as a source of information for those who are interested in "professional salesmanship" as a career. Not every student will find it of individual value, but it is to be hoped that those who have no leaning toward this vocation may find the contents of interest as general information.

INTRODUCTION

The feeling that anyone can be a salesman has resulted in disillusioning many persons who, having failed in some other occupation have turned to selling. In some instances, such novices have attained success; in many more, they have remained in comparative mediocrity, or have been forced out to try some other type of work.

The vocation of salesperson offers several types of appeal. The professional salesperson is of necessity well-groomed, for he must impress his clients favorably. He seems to radiate prosperity. Until recently no licenses or certificates to vouch for the fitness of the salesperson, either educationally, technically, or morally, have been necessary. In most lines there are still no licensing requirements. No capital investment is demanded. Some salespersons have time during the day to visit with their friends and they always seem to be in a good humor. Many elderly people are still selling, making it evident that the occupation is one in which maturity is not a liability. All in all, it appears to be a highly satisfactory vocation, so hundreds of people who haven't been able to do anything else well have turned to salesmanship.

These surmises are true, but beneath the surface of success lie native ability, patience in building up a clientele, hours of study to gain a basic knowledge of the merchandise or service to be sold, and, in many cases, specific training in the technique of selling.

The vocation is eminently satisfactory for those who wish a profession of which they may be proud, for it not only offers financial returns which may be unlimited, but also social service of a high type. Since the salesperson is the point of contact between the distributor and the consumer, the type of service which he renders is of unusual importance in the economic

scheme. His creative powers are constantly in demand, for each prospect presents an individual problem calling for his best thought. Selling is an occupation which is attracting in increasing numbers men and women from the higher educational levels.

In compiling the information in this bulletin there has been no intention to favor or discredit any branch of the selling field. The divisions which are presented were chosen because they seemed to be representative, because they presented individual angles, or because they offered greater training possibilities. The Insurance Section is given more space because insurance companies employ more salespersons than any other single similar organization, and because they have developed more scientific methods for the training of their personnel.

The selling program is based on sound psychological principles. The three divisions of the sale--the commodity, the customer, and the salesman--have been carefully analyzed. The manufacturer or promoter prepares expensive "literature" which is designed to prove that the commodity is superior in its field. Customer needs and proper approach have been studied so scientifically that the trained salesman knows what the probable response will be and has in reserve arguments to break down customer resistance. The qualities which go to make a salesman successful have been determined and the procedure by which he can produce the best results is known.

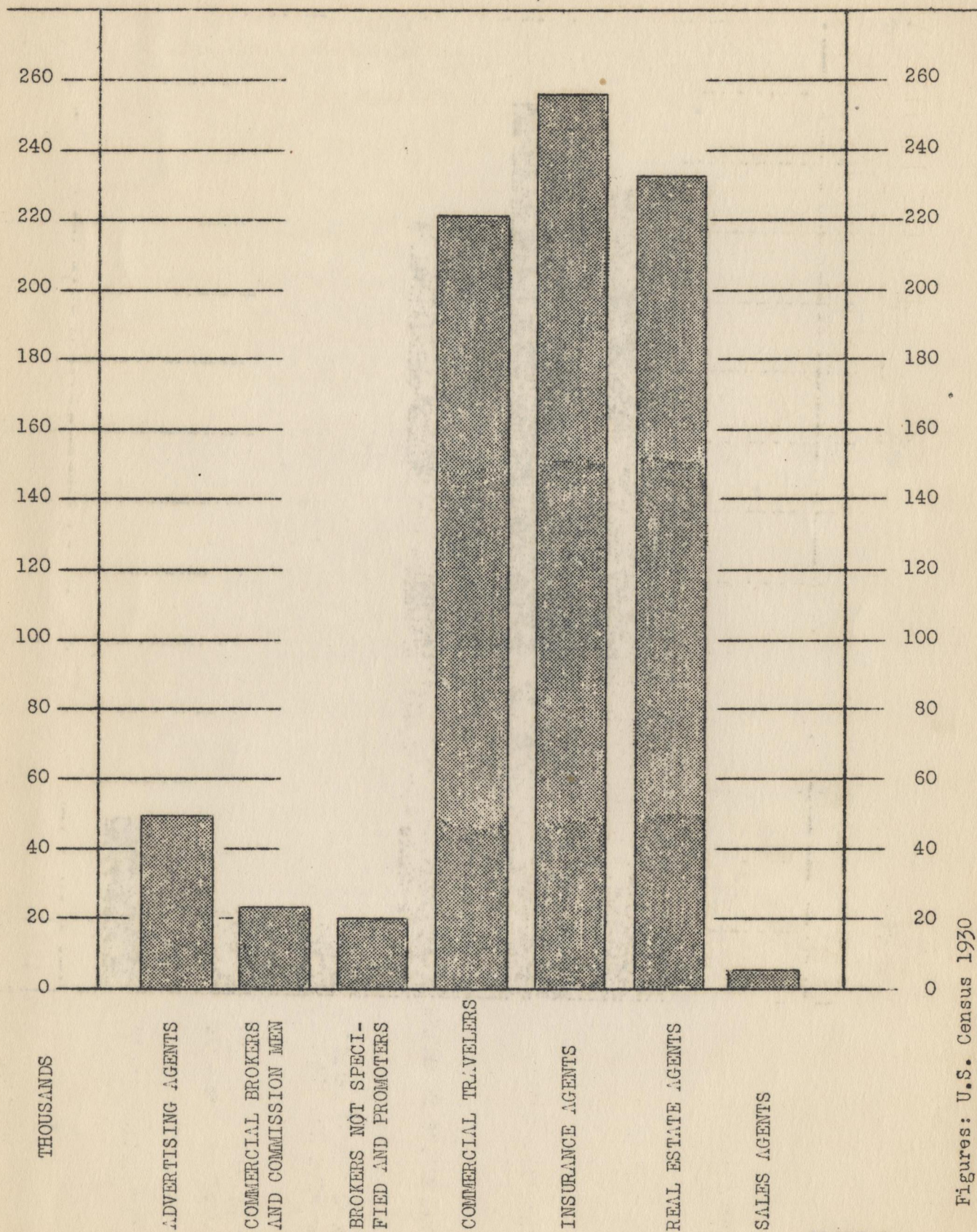
J. George Frederick in "Modern Salesmanship" suggests the following procedure in his job analysis of outside selling:

A. Making the sale

1. The salesman gets acquainted with his prospect and gathers information about him (Needs, financial standing, idiosyncrasies, etc.)

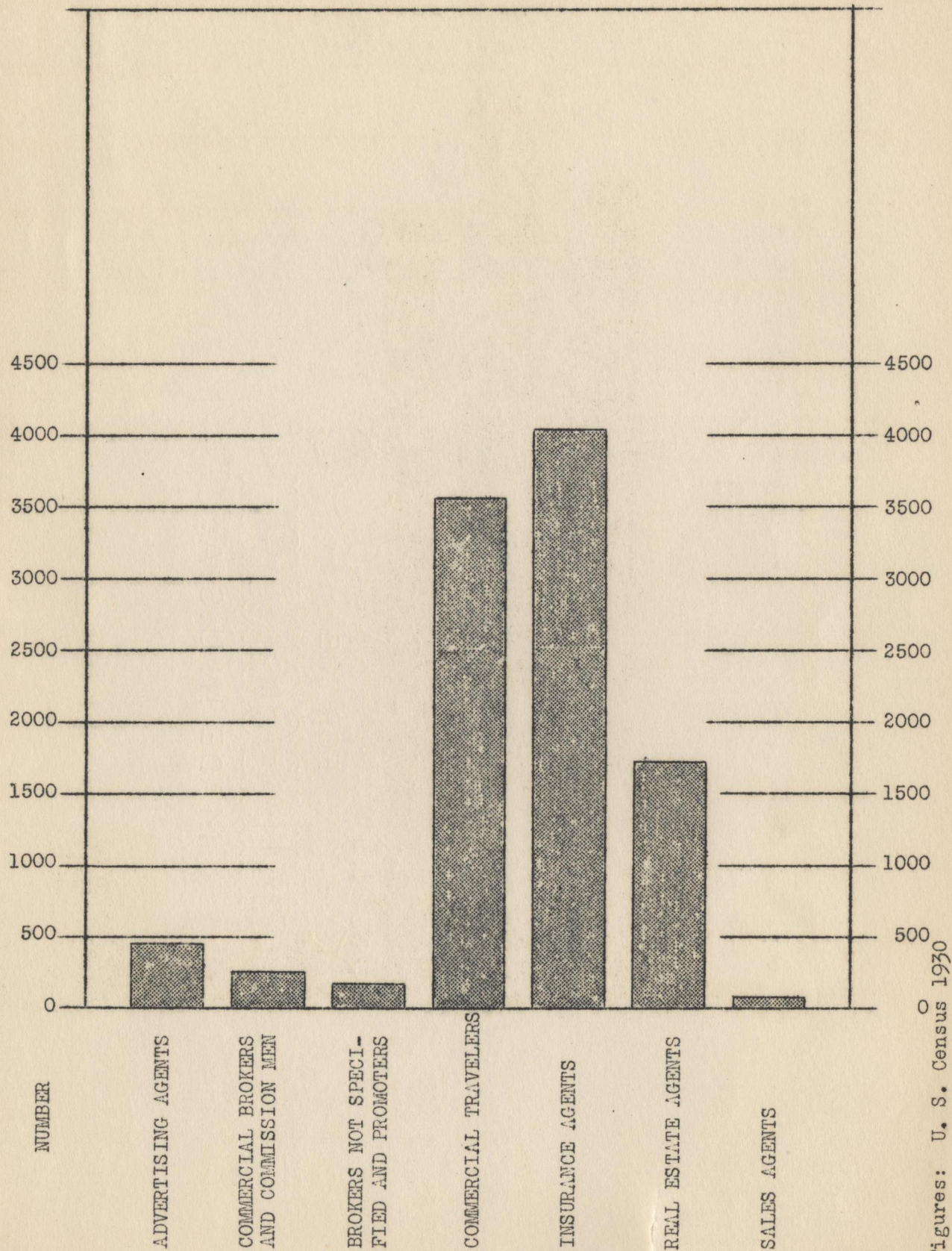
GAINFUL WORKERS 10 YEARS OLD AND OVER, BY OCCUPATION,

FOR THE UNITED STATES: 1930



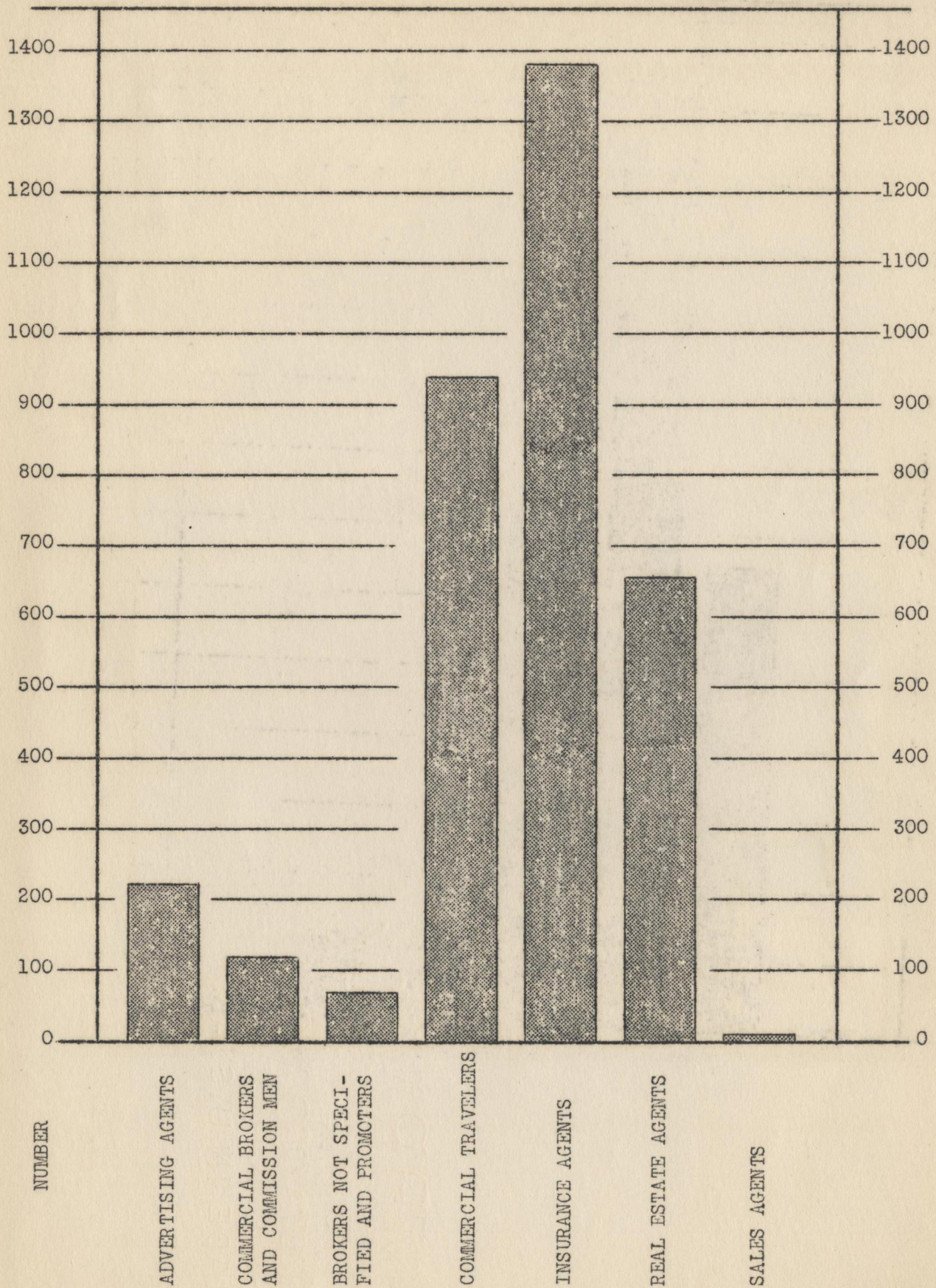
Figures: U.S. Census 1930

GAINFUL WORKERS 10 YEARS OLD AND OVER, BY OCCUPATION,
FOR KENTUCKY: 1930



GAINFUL WORKERS 10 YEARS OLD AND OVER, BY OCCUPATION

FOR LOUISVILLE: 1930

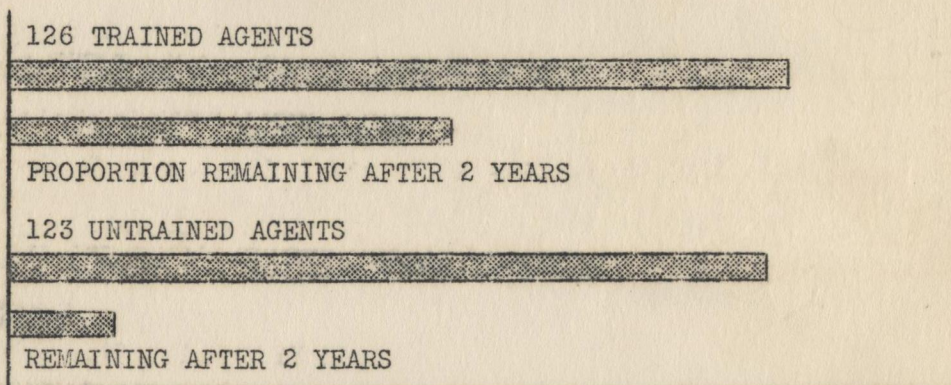
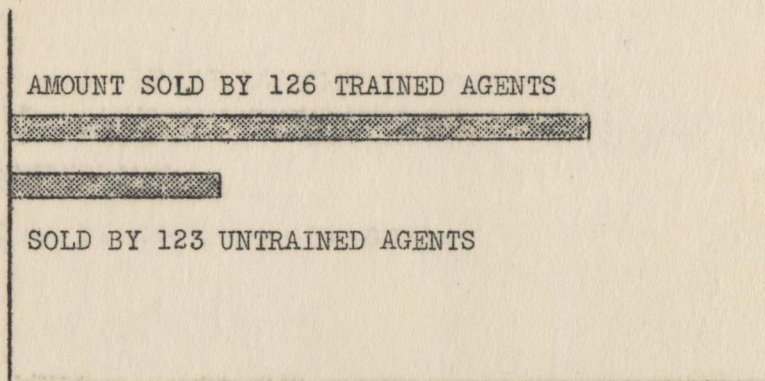


Figures: U. S. Census. 1930

THE SCIENCE OF SELLING

Salesmanship has become both an art and a science. Principles have been determined and plans have been worked out whereby the maximum achievement may be expected. Statistics prove that salesmen who master these principles produce a larger volume of business, and consequently, larger returns for themselves. Therefore the turnover among untrained workers in the selling field is very great. The accompanying graphs illustrate these points.

RESULTS OF TRAINING IN SELLING



2. Plans interview

- a. Gathers advertising material and forms, including a written proposition so that it may be produced for signing at the psychological point.
- b. Arranges the time for the interview
- c. Outlines in his mind his selling talk
- d. Gets suggestions from the sales manager

3. Demonstrates

4. Presents facts and reasons

5. Appeals to buying motives

6. Fights competition

- a. He knows what his competitors have to offer (He should prove what he has is good, not what his competitor has is bad.)

7. Solicits signed order

B. Routine Duties

- 1. Attends sales meetings
- 2. Assembles sales portfolio
- 3. Gathers information on competitive lines and amount of business
- 4. Prepares reports on daily calls
- 5. Works regularly day by day
- 6. Reports to office on time
- 7. Keeps records
- 8. Keeps informed on changes in price, models, etc.

C. Service

D. Creates good-will

- 1. Gives calendars, blotters, advertising material
- 2. Adjusts complaints

3. Is interested in affairs in the community
4. Boosts his company

H. K. Nixon, in "Principles of Selling," enumerates the following points as essential in sales procedure:

1. Making adequate preparation
2. Building acceptance (Making customer feel that he is buying, not "being sold")
3. Arousing the buying attitude
4. Keeping the selling attitude
5. Dramatizing
6. Obtaining favorable classification -- impressing the customer favorably
7. Securing conviction
8. Removing sales obstacles
9. Inducing decision and action

Buyers' attitudes in the process of a sale are summarized as attention, interest, desire, and decision. Each of these has been studied minutely, and the effort made to learn how best to secure them. When the professional salesman approaches his prospect, he is equipped to serve him as efficiently as the physician who diagnoses his patient's ills and prescribes for him, or the lawyer who pleads his client's case. The scientific salesman is not a haphazard worker.

"A salesman used to put himself through the following 'catechism' every morning before starting out. Oftentimes he repeated it aloud if he had the opportunity. The questions he would repeat in a quiet tone, but the answers he would pronounce with all the earnestness of which he was capable.

"His catechism ran somewhat as follows:

Am I working for a good house? Yes!

Has my house the reputation and prestige of being one of the best in its line? Yes!

Have we made hundreds of thousands of sales like the sales I am going to make today? Yes!

Have we an enormous body of satisfied purchasers? Yes!

Am I selling the best goods of the kind made anywhere in the world? Yes!

Is the price I am asking a fair one? Yes!

Do the men I am going to call on need the article I am selling? Yes!

Do they realize that now? No!

Is that the very reason I am going to call on them--because at present they don't want my goods, and haven't yet bought them? Yes!

Am I justified in asking a prospect's time and attention to present my proposition? By All The Powers, Yes!

Am I going to get into the interested attention of every man that I call on, if there is any earthly way to do it? Yes!

Am I going to sell every man I call on today? You Bet I Am!

"The spirit of such positive affirmations carried throughout the day will render a man almost invincible."

From: Developing Executive Ability--Gowin

Advantages of Professional Salesmanship as a Vocation

Selling is said by Homer S. Pace, of Pace Institute to be the most interesting phase of business. He bases his opinion on several points. Salesmanship develops good personality, for the people with whom the salesman comes in contact must be pleased by his speech, appearance, manner, and habits. It develops self-control for the "customer is always right" attitude must be maintained regardless of personal inclinations. Selling makes possible an ever-widening circle of friends. It permits a large degree of personal freedom because of the absence of immediate supervision. It develops initiative and quick thinking and provides an interesting variety and change in work.

The salesman has the personal satisfaction of knowing exactly what he is worth to his firm. If his company doesn't maintain an efficiency department which rates its employees, he may still know his value, for his commission checks are absolute proof.

The salesman who has become proficient in one line of selling can readily adapt himself to another, and since practically every service and commodity demands an intermediary between the producer and consumer, the opportunities are limitless. Merchandising and advertising are so closely related to saleswork that the transition from one of these occupations to the other is easy.

The professional salesperson has many opportunities for advancement. He may become the proprietor of his own business operating an agency, a brokerage concern, or a company dealing in more tangible property. Professional salesman may develop into sales managers and sales analysts. The latter field, which makes a study of consumer demand and effective methods

of selling, will prove of particular interest to people with a leaning toward research and statistics. The person who, in addition to selling experience, has imagination, originality and reasoning ability which produces accurate conclusions, is well on his way to an executive position. The experience he has had in handling customers will fit him for the duties of an executive.

Disadvantages of the Vocation

The majority of salesmen will say that the greatest disadvantage of their vocation is the uncertain length of the work day. The time for an interview must be suited to the prospects' convenience, and if that is at the dinner hour or later, the salesmen must forget that he has had a hard day, summon his reserve energy, and keep the engagement with as much enthusiasm as if it were the first one of the day.

The constant effort to convince clients of the truth of one's argument so as to induce them to act is a serious drain on the nervous system. The vocation is practically closed to all who lack forcefulness and vitality.

Another uncertainty deals with the compensation. Salesmen engaged in selling seasonal lines must put forth extra effort to earn enough during the busy season to carry them through periods of dullness. Those who work on a strictly commission basis must adjust themselves to a fluctuating income, and those who are given a salary must produce their quota of business in order to earn it. In either event the salesman must be constantly on the alert, for competition is keen.

Desirable Qualities

One firm, realizing the importance of employing a sales force which will bring in the largest possible volume of business, has set up definite requirements by which their sales managers must abide in hiring new salesmen.

The nine-point specification for an able salesperson includes the following:

Age--At least twenty-four years old. Younger than this they too often fail to command attention, and they lack persistence and seriousness.

Health--Good health promotes quick thinking, mental alertness, and a cheerful outlook. "The star salesman after a few days of indisposition, finds his sales have slumped; he calls these 'off days' and diagnoses his case as 'lack of pep.' "--Enoch Burton Gowin. Physical vigor is essential.

Appearance--The first impression is most important, While clothing need not be expensive, it must be neat, trim, business-like, and well cared for.

Bearing--The salesman must be able to command and hold attention. He must meet strangers easily. His speech must be direct.

Intelligence--His mind must be of the analytical type, giving him the ability to discern fine points in a sales plan.

Experience--The company is interested not only in his selling history but also in such interesting experiences as travel, and in social and civic activities which have brought special recognition.

Responsibility--Family responsibilities are considered a financial spur to more business.

Industry--If the prospective salesman is looking for a "snap," he is misplaced. He must be willing to work hard.

Courage--He must have the ability to overcome obstacles and the faculty of staying with his problem even in the face of discouragement.

In addition to these requirements other points worth considering are his countenance, hobbies, sports, and outside activities. Desirable traits include mental energy, willingness to take advice without arguing, and ambition.

A group of sales executives in discussing qualities which they prefer in men they employ listed the following:

1. A member of a successful family--The tradition of success would make them exert every effort to avoid failure.
2. A good trader--Business instinct enables them to interest others in what they have to sell.
3. On the way up--Changes should be for the better.
4. Capacity for leadership--What position have they occupied in club work, athletics, etc.?
5. Proved business ability--Evidence of business judgment is seen in sensible investments.
6. Used to dealing with people--Experience of this type will help in avoiding nervousness when making new contacts.

Among personal qualities mentioned by others are loyalty, adaptability, enthusiasm, honesty, perseverance, sincerity, and diligence.

He must have a ready command of English which enables him to be a good talker. The vocabulary of the ordinary salesman is estimated to be 11,700 words; of the superior salesperson, 13,500 words. By reading it is possible to achieve the latter. He should strive for clearness and accurate meaning and should avoid such commonplace and hackneyed expressions as splendid, fine, swell, etc.

Courtesy and tact are essential characteristics. Frederick, in "Modern Salesmanship," enumerates the following "Don'ts":

1. Don't point your finger or pencil at the prospect.
2. Don't sit awkwardly.
3. Don't sit before the prospect does.
4. Don't put your feet on his desk or chair.
5. Don't smoke.
6. Don't clap the prospect on the knee or poke him with a pencil.
7. Don't chew.
8. Don't tell funny stories.
9. Don't talk fast--let the prospect understand what is said and done.
10. Don't adopt a familiar tone.

"The key-note of good manners is B-natural."

Ability to concentrate is another fundamental. John Dewey says, "The key to success in the line of all mental and spiritual achievement is control of the attention."

Much stress is laid upon the quality commonly called personality. Certainly the salesman must have a pleasing personality. Most people agree that this is a trait which can be developed. The following quotation by Maxwell in "Salesmanship," summarizes this point:

"Personality in salesmanship is merely the radiation of self-confidence. Be sure of your ground and you will have a convincing personality. Some people are born with self-confidence. If it stops short of offensive egotism they have a certain inborn personality. But personality is more frequently acquired than inborn.--Know your goods thoroughly, master and practice the fundamental principles of salesmanship, and personality will descend upon you like a halo."

HOW THE NATIONAL CASH REGISTER MEASURES
PROSPECTIVE SALESMEN

MENTAL	MORAL	PHYSICAL	FINANCIAL	SOCIAL
Ability	Character	Health	Thrift	Standing in the Community
Education	Loyalty	Appearance	Debts	Associates
Knowledge	Enthusiasm	Strength	Credit	Habits
Experience	Frankness	Endurance	Outside Interest	Sociability
Judgment	Honesty	Temperate Living	Economy	Tact
Foresight	Habits	Recreation	Ambition	Conversation
Precision	Will Power	Habits		Moderation in Eating and Drinking
Decision	Discipline			
Concentration	Fair Dealing			
Originality	Truthfulness			

ADDITIONAL POINTS: Is he mental or manual, directive or independent? Original or imitative? Social or self-centered? Is he a man of large scope or small scope? Settled or roving? Logical or illogical? Accurate or inaccurate? Dynamic or static? Rapid to co-ordinate facts or slow to co-ordinate facts?

From: "If I Hire Him, Will He Make Good?"
Publication of Research & Review Service

PERSONAL TRAITS WHICH BRING PROMOTION

The following statements were made by executives in answer to the question: What qualities brought promotion to the three best men in your organization?

"Desire for authority and responsibility, backed by sufficient will-power."

"Resourcefulness in emergencies."

"Pushed the work always, never let it push him. Was a live wire for others to look at."

"A real diplomat liked by all the men. Enthusiastic-took personal interest in the business, and got the best out of everything."

"Constructive initiative coupled with the application of good common sense added to whatever natural abilities a man may have, achieve success-and deserve it."

"Kept studying our business, and training himself and every man under him all the time. We had to advance him or he'd have been stolen by some competitor. He is cheap at \$15,000 anyway."

"Stick-to-itiveness, when the work piled high and the clock struck the hour. Didn't 'go up in the air' at just criticism. Was amenable to suggestions and advice. Careful and accurate. Able to take the handling of some routine without being supervised every minute."

"Ability to handle men. Initiative. Familiar with my system of record and my desires as regards correspondence. Congenial-and as much interested in the work as I; well-balanced disposition."

From: Developing Executive Ability - Gowin

Training For Salesmanship

"Experience is the best teacher, but she keeps a dear school" has proved to be so true that the old trial and error method is rapidly being discarded. In this day of close figuring, companies cannot afford to lose business while the beginner flounders about making mistakes that may cost them clients.

Formerly the embryo salesperson learned by absorption. He went the rounds of his prospects with an experienced person, listened to the sales talk, saw sales made, and then tried to "go and do likewise." When his list of acquaintances was exhausted, he often found that he was facing failure as a salesman.

"The salesman may learn how to prospect; he may know what life insurance needs are; he may know how to discover and analyze needs; he may know how to build a sales talk; he may be able to sell an interview and conduct an interview successfully; he may know how to motivate and close; he may learn how to program and promote good will; and he may acquire a complete knowledge of his profession; yet be a failure as a salesman unless he has developed what, for lack of a better name, we call 'sales technique'."--
E. E. Kirkpatrick.

Numerous courses are now available for those who wish to enter the selling vocation on the professional level. College courses in psychology, economics, business administration, investments and banking, statistics, etc., furnish a working basis for more specialized work in salesmanship. If courses in salesmanship are not included in the college curriculum, they may be pursued by correspondence.

Class-room work is recommended whenever it is possible. The presence of the group stimulates discussion and inspires both the teacher and the

class to do better work. Non-studious beginners adjust more easily to study habits when they work with others in a class. Personal contacts enable the instructor to evaluate prospective salespeople and eliminate by proper guidance those who lack the qualifications for success in the vocation.

In the sections of this monograph which follow, the training needed for workers in specialized fields is given.

Regardless of the technical points necessary for a particular phase of selling, all training is directed toward developing sound thinking and good working habits. Sound thinking depends upon logical reasoning, clear perception and good memory. Good working habits induce earnest study and lay a foundation for further progress.

The goal of training for salesmanship is development of self-confidence, enthusiasm, and skill.

The Importance of Continued Study

"The salesman who has stopped learning will soon stop selling."--E. E. Kirkpatrick

Sales technique is constantly changing. Unless the salesman keeps his methods up to date, he will find himself slipping back in his results. This is true of every profession, and salesmanship is no exception.

The study habit is an invaluable aid. Some executives prefer to employ salesmen who are not college graduates, because some of these seem to think their diploma signifies completed education. They seem not to realize that their college training has provided a background on which to build a professional structure. Regardless of his scholastic achievement, the salesperson who expects to forge ahead must continually acquire more knowledge. He must always be "on his toes."

A study program for self-improvement may be carried on without enrolling in a definite course, although when such courses are available, they should be investigated. The progressive salesman should ally himself with a professional organization in which he may benefit by association with other persons having similar interests. He should subscribe for periodicals dealing with the news of his business and with sales methods and plans. He can learn much by studying the methods of other successful people. He should take advantage of every opportunity for association with progressive people by attending conferences, conventions, and similar organized groups of leaders in his vocation. He should attend lectures and read widely on other subjects which will enlarge his point of view in general. Books on sociology and economics should be included on such reading lists.

The cost is so little and the results are so large, that no ambitious salesperson will overlook this important phase in his professional growth.

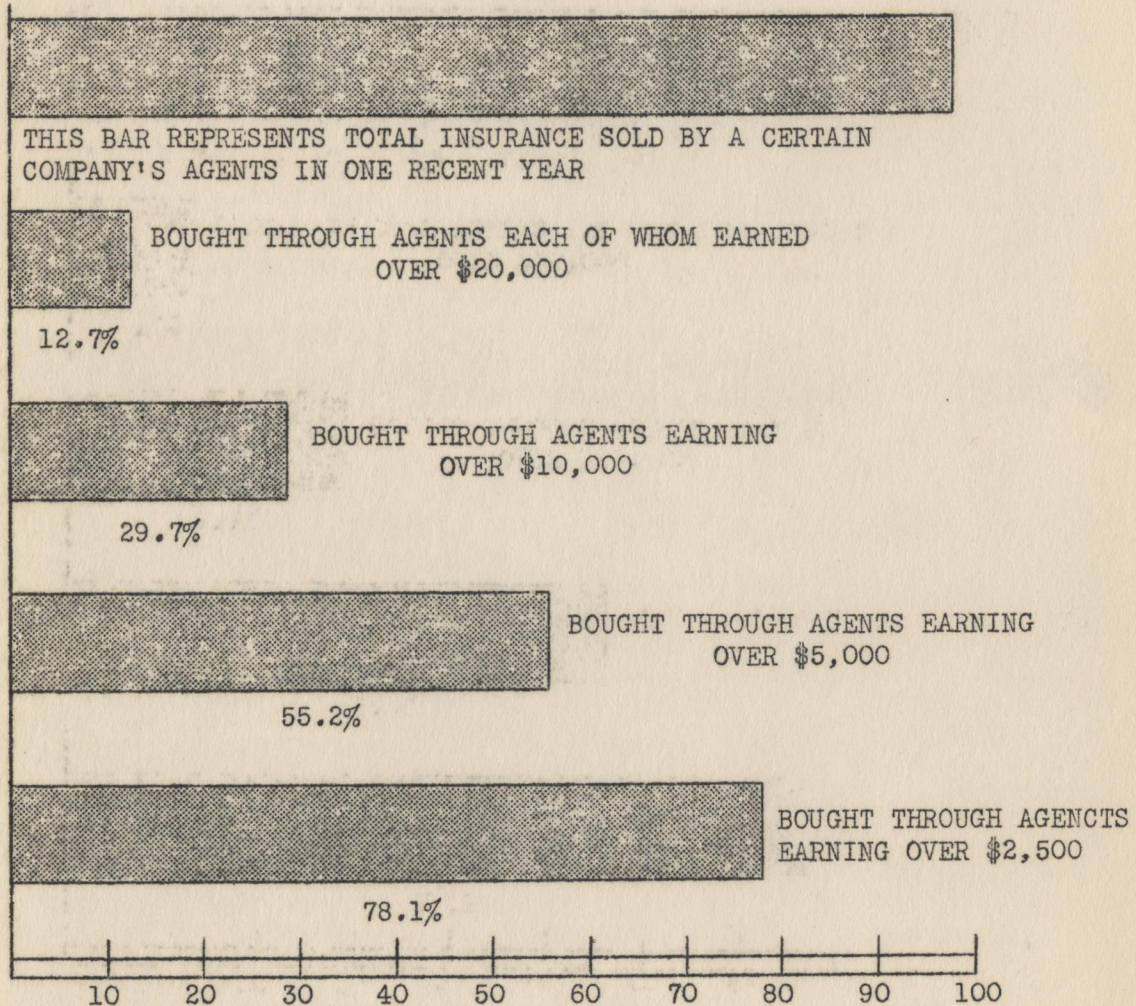
COMPARISON OF GAINFUL WORKERS 10 YEARS OLD AND OVER, BY OCCUPATION AND SEX
FOR KENTUCKY AND LOUISVILLE: 1930, 1920, AND 1910

OCCUPATION	1930		1920		1910	
	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE
<u>KENTUCKY</u>						
**Advertising Agents	456	403	53			
Commercial brokers and Commission men	252	246	6	360	358	2
Brokers not specified and promoters	171	164	7	212	211	1
Commercial travelers	3,582	3,498	84	3,349	3,284	65
Insurance agents	4,053	3,809	244	2,152	2,067	85
*Real estate agents	1,716	1,560	156	1,535	1,488	47
Sales agents	77	65	12	480	446	34
<u>LOUISVILLE</u>						
**Advertising Agents	222	197	25			
Commercial brokers and commission men	118	115	3	166	166	
Brokers not specified and promoters	69	66	3	70	70	
Commercial travelers	941	925	16	942	928	14
Insurance agents	1,383	1,311	72	625	608	17
*Real estate agents	659	584	75	294	281	13
Sales agents	13	11	2	128	121	7

**Not classified in the 1920 and 1910 U.S. Census

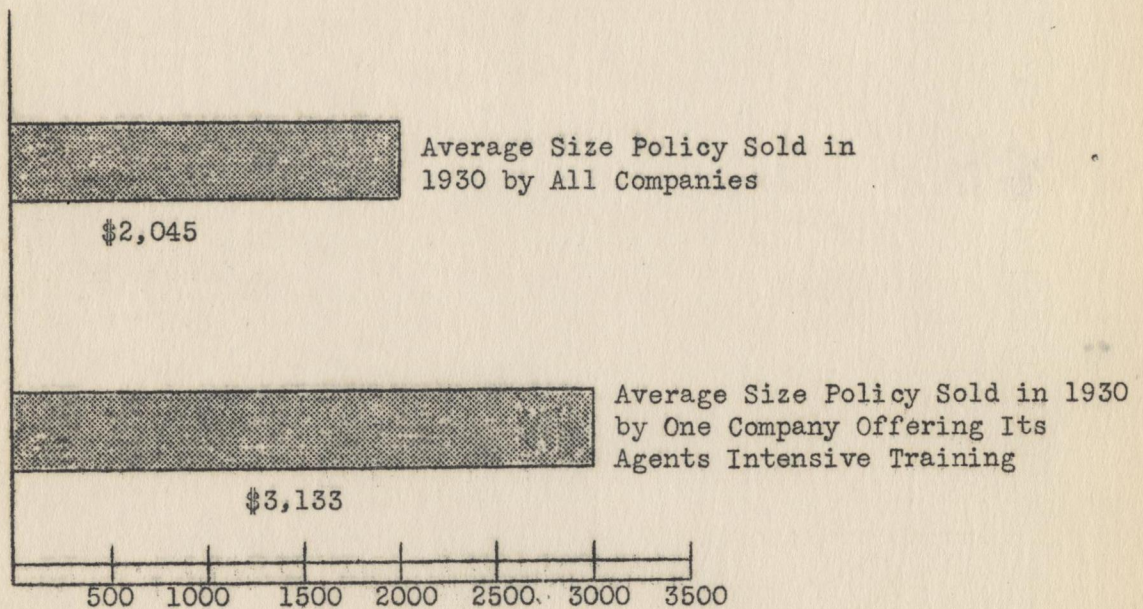
*Not classified separately in the 1920 and 1910 U.S. Census
Figures: U.S. Census, 1930, 1920, and 1910

WHAT ONE COMPANY'S AGENTS EARN



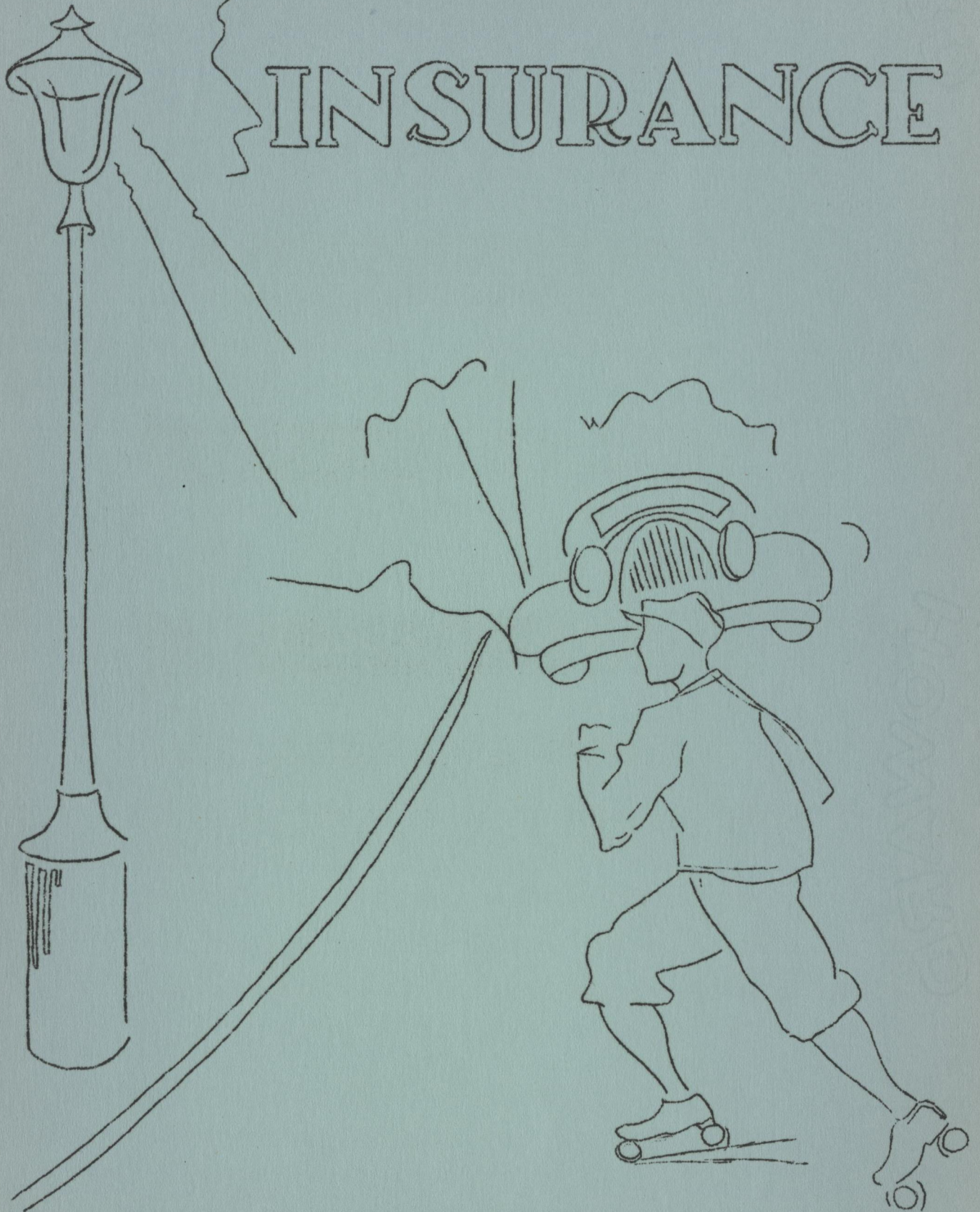
There are men of all ages, from all walks of life, who through the Company's training and cooperation are realizing their life ambitions.

HOW A CERTAIN INSURANCE COMPANY, BY TRAINING AND
SERVICE, INCREASES THE INCOME OF ITS AGENTS



This graph illustrates the results secured by an insurance company from progressive methods of training given its sales agents in the ten year period--1920 to 1930.

INSURANCE



THE INSURANCE SALESMAN

What Is Insurance?

"Insurance may be defined as the practical device by which civilized man protects himself against the contingencies of life."--Encyclopedia Britannica

The principle of insurance was admirably stated by a select committee of the House of Commons who, in reporting (in 1825) on the laws relating to friendly societies, said: "Whenever there is a contingency, the cheapest way of providing against it is by uniting with others, so that each man may subject himself to a small deprivation, in order that he may obtain security against ruin, and consequent peace of mind."

Beginning of Modern Insurance Companies

The first insurance was in the form of marine risks. A "Chamber of Insurance" was established in London under a patent granted by Queen Elizabeth in 1574, the object of which was to register all contracts of insurance negotiated and to record their terms for reference in case of dispute. Similar bodies had been founded in Barcelona, Spain, probably in the 13th century, and in Bruges in 1310.

"Marine Insurance differs in one important aspect from other forms of insurance in that, although it is now transacted by several of the larger companies, a prominent share has always been taken by individuals known as Underwriters. These Underwriters formed themselves into a society called Lloyd's, after the name of the proprietor of a Coffee House in Tower Street and, after 1691, in Lombard Street in the City of London, where the original members met. The Headquarters of most of the large insurance offices trans-

acting marine insurance business are to-day within a short radius of this district.

"Lloyd's is a corporation of private members which has been formed in a manner not greatly dissimilar from that in which the Stock Exchange originated.

***** The business done tended to restrict itself to Marine insurance rather than to speculation in commercial ventures; and in 1769 a separate society of Marine Insurance members was formed still retaining the name of Lloyd's-- which moved in 1774 to the Royal Exchange. In 1928, a new building was occupied in Leadenhall Street. The Society was incorporated by an Act of Parliament in 1871; and in 1911 this Act was amended to include operations in other branches of insurance which had developed alongside the practice of Marine Insurance. Although the Society is still by tradition primarily associated in the popular mind with the various forms of Marine Insurance, at the present time the actual volume of business done in other forms of insurance considerably exceeds that done in Marine Insurance only."--from "Choice of Careers Series," No. 13, His Majesty's Stationery Office, London.

The terms "insurance" and "assurance" are employed somewhat indiscriminately to indicate "the action of insuring or securing the value of property in the event of its being lost, or of securing the payment of a specified sum in the event of a person's death." -- Oxford English Dictionary. The term "insurance" is more generally used in the United States.

Scope of the Insurance Business

One of the most important of the newer professions is Insurance. This importance arises from several factors. It is increasing yearly in volume, as much insurance being written in one year nowadays as was the total in force in 1900. The number of people occupied as agents, managers and officials doubled between 1920 and 1930, and the number of women engaged in this work almost tripled in that ten-year period. The kinds of insurance being provided are no longer limited to life, fire, and marine, as was formerly the case. One can secure a policy as protection against loss incurred by rain on a picnic day, as a fund to provide for the education of one's children, or as indemnity against possible loss in so many ventures that some of them are ludicrous.

The main divisions of insurance are business and personal. Business insurance includes the following divisions: Automobile, marine, fire, flood, storm, burglary, embezzlement, crop, plate glass, machinery, credit, compensation, title, and strike. Under the head of "personal" are listed life, accident, and social insurance. Life insurance may be further subdivided as endowment, term, disability, and annuity.

These types of insurance may be subdivided again. Life insurance may be payable at death, or after a stated period while the insured person is still living. The last mentioned insurance includes endowment and disability policies. Endowments may be collected in full at maturity or the beneficiary may receive a portion of the fund monthly or annually. The annuity is growing in popularity as an investment. Disability policies are written as financial protection in case of illness or accident.

Social Insurance is becoming increasingly a public problem. Formerly individuals desiring to provide funds for their support after their earning

powers had decreased took out policies of the endowment and annuity types. Recently employers are being required by law to deduct a percent of the salary of their employees and to contribute from their earnings an equal sum for old age pensions. Unemployment insurance is another form of protection which is being given attention by socially-minded legislators.

The scope of business insurance may be better understood if some of the classes of such protection are explained.

1. Automobile Insurance may cover loss by fire, collision, theft, flood, and storm. It may protect the public against damage done by the owner of the car or his agent to the person or property of another. This form is called personal or property liability. Kentucky now requires automobile owners to carry such policies or to be liable for an equal amount in cash with which to indemnify an injured person or to pay for damaged property.
2. Marine Insurance assumes liability for goods in transit by both water and land. Definite perils are covered, and when such accidents occur a stated proportion of the loss is borne by the insuring company.
3. Fire Insurance covers losses resulting from fire whether accidental or by the forces of nature.
4. Flood and Storm Insurance covers damages to buildings and contents which are the result of natural disasters such as overflowing streams, tidal waves, ice packs, cyclones, tornadoes, and cloud bursts.
5. Burglary Insurance protects against loss incurred by the felonious entry of buildings, by hold-up, theft, and larceny, and by theft of automobiles or their parts and accessories.
6. Embezzlement Insurance offers protection against wrongful appropriation of the funds of an employer by an agent.

7. Crop Insurance is available for those who wish to insure themselves from loss due to drought, flood, frost, hail, plant diseases, and destruction by insects.
8. Insurance may be secured to cover losses incurred to Machinery and to Plate Glass from accidental causes.
9. Merchants and manufacturers may buy insurance to protect themselves against excessive losses due to the insolvency of debtors. This is called Credit Insurance.
10. Kentucky law now requires all employers of five or more persons to carry Workman's Compensation. This pays a portion of the weekly wage to an injured employee, or a stated sum in installments to the beneficiary in case of accidental death resulting from injury while at work.
11. Title Insurance guarantees a purchaser of real estate against loss incurred by faulty titles.
12. Strike Insurance protects manufacturers against losses resulting from labor differences with their employees.

FORMS OF INSURANCE

In addition to policies written for the protection of individuals and their families, other forms of insurance are available. Some of these are:

1. Group Insurance--A policy is taken by an employer and he pays the premium upon it. The individuals benefiting under the terms of the policy usually re-emburse him for this expense, but because of the number of people insured, the payments are less than for individual coverage. Such insurance is also available to cover accident and hospital expense.
2. Term Insurance may be secured to cover losses which might be incurred within a given period or for a particular risk.

3. Voyage Insurance is issued for the duration of a particular trip or to cover damage to a particular cargo.

INSURANCE COMPANIES

Rigid laws control the organization and operation of all insurance companies. They may be classified according to their organization into the following groups:

1. Stock Companies are organized like other corporations with their stock for sale in the open markets and with their directorate elected by the stockholders. Profits are distributed to the stockholders.

2. Mutual Companies are owned by the policy holders who share in the control, profits, and losses. When dividends are declared the policy holder may take them in cash, may apply them on the premiums, or may allow them to accumulate, so adding to the face value of the insurance, according to the contract in the policy.

(Some companies, known as Mixed Carriers, are organized as stock companies but share profits with policy holders.)

3. Legal Reserve Life Companies are those that deposit enough money with the state to guarantee the value of the policy.

4. Fraternal Companies are operated by fraternal organizations for the benefit of their own members. Their premiums are usually fixed without regard to the age of the insured. Special assessments are made to keep the reserves of the organizations up to the amount required by law.

Under this classification are burial societies which are maintained by assessment of members to defray funeral expenses of those who belong.

5. Government Insurance is a fund set aside by the state for security against losses. In the World War the Federal government insured the lives of the participants by the War Risk Insurance. The Bank Deposit Insurance is another example that is now in use.

SOME INTERESTING FACTS ABOUT LIFE INSURANCE

The American people in 1935 received insurance benefits from all companies amounting to over three billion dollars, of which about one-third was paid to the beneficiaries of deceased policyholders, and more than two-thirds to living policyholders in the form of matured policies and endowments, annuities, disability benefits, dividends and surrender values. This is more than was required in the operation and maintenance expenses of all states in the Union.

Every day last year men and women in the United States received approximately \$8,000,000 from life insurance policies.

During the period 1929 to 1936 payments on insurance policies reached the stupendous total of \$18,600,000,000. This is too big a sum for any person to comprehend; but it is comparable to the amount being used by the government in its recovery program.

More than \$14,000,000,000 new life insurance was bought in the United States from American companies in 1936.

Nearly \$104,500,000,000 life insurance is in force in American companies.

American life insurance companies had in 1936, \$24,750,000,000 in assets. In 1929 their assets were about \$17,000,000,000. They increased \$4,000,000,000 in four of the worst years in business history.

The insurance per capita in the United States is about \$850. This is the highest for any country in the world, Canada being second with an average of \$687. At the beginning of the century the insurance in force in the United States was \$111 per person; in 1919 it had increased to \$339 and in the last ten years it has increased two and one-half times.

From: Proceedings of the Association of Life Insurance Presidents, 1936.

Reasons for Growth in the Insurance Field

Economic and social changes during the last three decades have played an important part in the growth of the insurance business. Thrift and miserliness are not longer synonymous terms. Nowadays the citizens are spenders. Since this is the case, insurance represents a form of investment as well as an immediate protection.

Another significant change is toward pooled capital. Men who formerly were operators of their own businesses are becoming, in ever increasing numbers, the employees of a big concern. Funds which were formerly invested in the business and earnings which went toward expansion must now be diverted into other channels. The insurance premium makes a convenient road to such investment.

No longer does man live to die. A few years ago most insurance was carried to provide for burial expenses. The new philosophy is to make the most of life and to look forward to old age as a time for doing the things we have not been able to do earlier, free from some of the economic pressure that is the lot of the majority of Americans. Endowment and annuity forms of insurance have grown in popularity as this idea has spread.

Another social and economic change that has affected the insurance business is the growing numbers of women who are working outside the home. Not only has the amount of insurance written on women greatly increased, but with the family's larger income, more insurance may be carried. Employment of women has also resulted in fewer lapsed policies, for even if one member of the family is temporarily unemployed, there will probably still be sufficient income to keep the insurance in force.

The Future of Insurance

The expansion of the insurance business has been so rapid that the question has arisen, "What of the future?" In every branch of the business the public is growing more insurance conscious.

In the field of life insurance, death claims and maturing policies are constantly destroying the protection in force with a consequent demand for new underwriting. Individuals who formerly carried only small protection policies have increased their holdings. More and more, business men are using this medium as a business investment, some of the largest policies being sold to men who adopt this method of securing funds for the continuance of their business.

In all branches people feel that they must have protection against possible risks. The wide coverage possible is indicated in the section called "Scope of the Business." Every refinement in the way of living brings its demand for another type of insurance, for example, air travel.

Those who are considering selling insurance as a vocation, need have no fear that this employment has reached the saturation point.

Insurance Agents and Officials

Gainful Workers 10 years old and over, by Occupation and Sex for the

United States: 1930, 1920, 1910

Occupation	Total	1930 Male	Female	Total	1920 Male	Female	Total	1910 Male	Female
Insurance Agents, Managers and Officials	286,235	271,530	14,705	134,978	129,589	5,389	97,964	95,302	2,662
Insurance Agents	256,927	243,974	12,953	119,918	114,835	5,083	88,463	85,926	2,537
Managers and Officials	29,308	27,556	1,752	15,060	14,754	306	9,501	9,376	125

Sources- U. S. Census 1930

How the Business Is Conducted

Insurance companies usually maintain a home office and a number of local offices. A local office is in charge of a general agent or manager, his assistant, a cashier, a policy clerk, stenographers, clerks, and salesman. Opportunities for employment are found in management, in actuarial work, and in selling. This office may also carry a service department and a library for the assistance of salesmen. The medical department of life insurance companies renders individual service to its policy holders as well as protection to the company against insuring unfit clients. Physicians in various localities make examinations, and send the results to the home office. Laboratories in which chemists and bacteriologists are employed to make clinical analyses, offer another type of employment. Editorial departments in charge of all publications call for a further group of employees.

Actuarial work represents the scientific aspect of life insurance. These workers study vital statistics to determine rates and trends. This requires mathematical work of a highly specialized nature. This work is distinctly professional. Another branch of research deals with the study of personnel. Tests for selling ability are being developed and methods for the most satisfactory presentation of the policies are being formulated.

Selling of insurance is an independent occupation in which the individual may develop the business to the extent of his ability. A salesman may secure an insurance broker's license and handle several types of insurance. Because of the wide variety of types of insurance, it is necessary for the companies to conduct training schools, requiring the services of men who are able teachers as well as insurance experts.

Why Have an Insurance Salesman?

There are three parties to most business transactions--the manufacturer, the public, and the salesman. The fact that the product is a service that the public cannot afford to be without does not make the public buy that service. Someone must show the benefits to be derived and prove to the public that the particular product is superior. That person is the salesman.

With the demand for insurance that has been indicated, one might think that the policies would sell themselves. This is not true, for while insurance may be looked upon as a saving, the procedure of buying insurance is not so simple as making a bank deposit. Each client's financial standing and his needs being slightly different from the other's, it is necessary for some one who is competent, to fit a policy to his individual needs. The insurance salesman must know his policies as well as any salesperson knows the commodity he is introducing.

Duties and Responsibilities

The work of the insurance salesman must be thoroughly systematized if he is to grow in his profession. The most successful agents keep a definite record of their aims and accomplishments. Not only must they produce business to insure themselves an adequate income, but they must remember that they owe a responsibility to the company which is sponsoring their efforts.

One of the first duties is to set up a definite goal. With the help of the manager, a plan for the minimum production that can reasonably be anticipated is made. This goal can be set by determining the expected annual income, and then learning how much business will have to be written in order to assure such a figure. When these are reduced to a monthly, weekly, and daily estimate, the salesman has a working basis on which to map his daily program.

Little business can be secured at home or in the office. Consequently the salesman must make a definite number of calls each day if he is to attain his objectives. Not every visit will result in selling a policy, but some of the least promising prospects may prove to be the best clients.

Another of the salesman's responsibilities is to keep a live and growing list of prospects. For every name removed to the list of clients when a policy is sold or discarded when, after a fair trial, there seems no possibility of selling one, another name should be substituted. This list is the basis of all solicitations.

It is the duty of the salesman to keep an accurate record of his accomplishments. A card file of all his prospects should be kept up-to-date. A notation beside the name of any one whose business he has failed to get may prove the key to success in the future. Accurate records of the holdings of clients and the dates of expiration will be invaluable in keeping policies in force. This is of utmost importance to the financial welfare of the salesman, and is a service the clientele has a right to expect, for they usually want to be reminded to renew their premiums so that their policies will not lapse.

Such a record will serve also to keep the agent informed of his own progress toward the goal he has set. Any indication that he is falling behind must result in his expending greater effort until he has made up his deficit.

PERSONAL AND PROFESSIONAL QUALIFICATIONS OF THE INSURANCE SALESMAN

The General Section of this bulletin has outlined the fundamental characteristics of the person who can attain success in professional salesmanship. The Personnel Department of insurance companies have made studies

which are intended to eliminate some of the trial and error method of selection. Trustworthiness, steadiness, general intelligence, and honesty are essential traits. Good health enables the insurance salesman to be enthusiastic about his work and to impart his enthusiasm to others.

Mr. C. E. Vinson, Jr., an agency organizer for a large company, lists the following qualifications arranged in what he considers the order of their importance:

1. Honesty
2. Energy and loyalty
3. Education
4. Personal appearance
5. Sobriety, truthfulness, dependability and quick thinking
6. Ambition
7. Knack of being able to see others' viewpoint from their position
8. Ability to make and keep friends
9. Tenacity
10. Sympathetic and good judge of character
11. General knowledge of how different businesses are conducted
12. Previous sales training

Another prominent insurance executive, Mr. Ralph G. Englesman, judges prospective salesmen by the following standards:

1. Is he insurance-minded? Does he carry sufficient insurance to prove that he believes in it himself?
2. Is he social minded? Does he know fifty people in his community, five of whom are sufficiently influential to supply him with some leads?
3. Is he financially sound? Does he have sufficient money or credit to finance himself until returns begin to come in?
4. Is he up to par? Has he earned as much in the past as the average man of his age in his line of work?
5. Is he pleasing in appearance? Does he have a nice appearance, a good approach, a firm handshake and a pleasant smile?
6. Does he have definite responsibilities? Is he married, or if single, does he have definite money responsibilities?
7. What is his education? Does he have at least high school education?

As a final test, one insurance company puts the following questions:

1. Are you willing to put in the necessary time and effort in such study of the business as will give a working knowledge of it?
2. Do you have such determination to succeed that you will not become discouraged by the difficulties of a hard piece of work?
3. Are you willing to work harder than you ever did before and to put in as many hours of faithful work as would be required in any other worth while profession?

"If you can answer these questions affirmatively, we are ready to put our time and resources and effort back of you and do everything in our power to help you achieve the success you and we both have a right to expect."

As has been suggested, the insurance agent is expected to have a high school education or its equivalent. While college training is not essential, it is desirable. Some executives prefer to employ people who have worked their way through school, for they are often more purposeful and will try to continue their development through home study.

Some companies desire men within definite age limits, but this is not generally true. The more specialized the profession, the higher the age limit; for instance, it is said that the average automobile insurance agent begins at about thirty years of age.

Among personal qualifications which should be stressed are poise, judgment, vision, and perseverance. The salesman who lacks poise, becomes annoyed easily, and shows it, cannot hope for success. The firm may spend hours in training its personnel, but the individual must have an inborn capacity for judgment if he is to make the most of such opportunities. Having the vision to foresee the results of certain procedures will save the salesman future difficulties. Perseverance will enable the agent to continue in the face of the disappointments and discouragements which are sure to come.

TEN COMMANDMENTS OF THE INSURANCE AGENT

1. THE INSURANCE agent should qualify as a good salesman. He must be able to present his case clearly and logically, and be prepared to meet questions and objections courteously and convincingly. He must show in an unpretentious manner that he is an expert insurance counselor and worthy of confidence.
2. HE MUST have a broad knowledge of his special field, of all the policies he has to offer and those of competing firms.
3. HE MUST know human nature and handle each case tactfully and individually. No one approach is suited to all types of clients.

4. HIS PERSONALITY must be pleasing, for it is one of his greatest assets. He must be able to instill an enthusiasm for the benefits of insurance.
 5. HE MUST possess a great deal of determination and will power. Not only must he be industrious, but also steady and persistent.
 6. HE MUST be able to analyze his results and find and correct his faults.
 7. HE MUST be thoroughly honest, both in his handling of money and in his representations to clients.
 8. HE MUST be punctual. Failure to keep appointments destroys confidence and loses sales.
 9. HE MUST have patience and confidence, particularly during the period when he is building up a clientele.
 10. HE MUST display the qualities of leadership and the ability to meet new situations. These qualities are essential for advancement.
- From: Insurance as a Career, "CAREERS," Research No. 40, The Institute for Research, Chicago, 1931

Training the Insurance Salesman

The successful insurance salesman must have acquired three fundamentals in addition to general ability as a salesperson.

These are:

A knowledge of the sociological aspects of insurance

A knowledge of the individual needs of each client

A knowledge of the underlying principles of insurance

Realizing the importance of this fundamental knowledge, some companies offer courses to prepare prospective salesmen and, from time to time, intensive training for those already employed. All companies provide printed matter which keeps their agents informed on new features in their policies, gives instructions, and suggests leads.

One of the life insurance companies offers a training program that is planned to help all of its field force, from beginners through professionals.

An outline of this training program follows this section. The preliminary course teaches the fundamentals of the business, presents reasons for buying insurance, and familiarizes the salesman with the types of policies available. The work aims to present approved and tested methods of showing the advantages of such contracts and teaches the way to build a list of prospective clients. Having completed the course, the beginner is somewhat fortified against some of the most common difficulties and discouragements for he has gained confidence in his ability to render service skillfully.

Other types of training include correspondence courses, field schools, and conferences. The Insurance Institute of America offers a course by correspondence which covers a period of twenty weeks, with certificates awarded to those who complete the work satisfactorily. The Institute also conducts study groups in thirty cities, and has a reading course by which the student may fit himself for the yearly examination by securing his own books and following his own initiative.

In the field schools conducted periodically by most of the large companies, classes are conducted every morning for two weeks with experienced instructors in charge. Field methods are studied, sales plans are presented, and the students practice the suggestions as a class demonstration. Opportunity for active field work is given in the afternoon. Problems that arise are then discussed the following morning. Certificates are given in recognition of satisfactory completion of the course.

Conferences are held at the home office for graduates of the preliminary course and the field school. Expenses incident to the trip are usually borne by the company as a reward to the outstanding salesmen in each of the local offices. The conferences are usually held daily for five days. Problems and plans are discussed, ideas are presented, and the more technical forms of

insurance are explained.

Y.M.C.A. schools in the larger cities and some universities offer a standard course in life insurance salesmanship three times a year. The work requires eleven weeks' study. Such courses are given at the University of Pittsburg, University of Denver, and New York University. Other colleges offer courses of value to the prospective insurance man as a part of their business administration curriculum. Such courses include work in corporation finance, business law, negotiable instruments, management, psychology, economics, statistics, and principles of advertising.

Every insurance salesman can keep himself abreast of the times even if he is located far from the home office or large local agencies, for there are over fifty insurance journals published in the United States. Many of these are devoted exclusively to salesmanship.

The scientific approach to insurance salesmanship, the continuous training afforded those already in the field, and the opportunities given for personal development are factors which are making the professional possibilities of insurance widely recognized.

Example of Type of Training Offered by Insurance Companies *

I. A COMPLETE PROGRAM OF TRAINING

1. The preliminary training course
2. The correspondence course
3. The field school
4. Specialists' courses

II. FIELD SUPERVISION

1. The unit managers
2. Field assistants
3. Group supervisor

4. Specialist in business insurance
5. Specialist in annuities
6. Specialist in salary savings insurance

III. HOME OFFICE COOPERATION

1. Agency items
2. Sales suggestions
3. Personalized letters
4. Regional and national meetings of successful men

IV. EDUCATIONAL CONFERENCES

1. Frequent meeting of small groups
2. Annual agency meetings
3. The monthly Leaders' Club dinner

These give opportunity for informal association with successful agents

V. CONNECTION WITH A STRONG ORGANIZATION

1. Standing of the agency
2. History of the agency
3. Some of the successful agents
4. Office, desk, telephone, heat, light, water, etc.
5. Local agency bulletins and news letters.

* Equitable Life Assurance Society of the United States

Compensation and Promotional Possibilities

The income of the insurance agent, like his hours, depends largely upon his energy and initiative. He can be said to have little free time, for he must suit his convenience to that of his client. But if he has the persistence to hold on until he has established himself, the financial returns will be above the average for work of this kind.

As soon as a policy is sold, the agent receives a commission and if he stays in the profession and keeps his renewals, repeat business will give him a constantly increasing income. As an example of this, the salesman who has received commissions averaging \$75.00 a month during his first year will find that after two years his income has doubled. Within five years he may be earning \$350.00 or more per month. Satisfied clients tell him about their friends' insurance needs and a growing list of customers keeps his renewal commissions constant. These estimates are for average workers; superior salespersons and those having a wide acquaintance among influential people may earn proportionately more.

The amount of commission varies and is a matter of contract between the agent and the company he represents.

The line of promotion for the salesman leads to managerial positions, either as unit managers in charge of salesmen or as local managers in charge of entire agencies. The salary of the former may range for \$4,000.00 to \$5,000.00 a year, and that of the agency manager may be several times as much. Salaries of managers vary with different companies and with the volume of business which the salesmen produce. Some agents prefer to remain in selling positions because their commissions give them a larger income than the salary of the unit manager would be.

Advantages and Disadvantages of the Vocation

One of the first considerations that makes insurance an attractive vocation for the beginner is that it requires no capital investment. One may ally himself to a local agency which will bear all of his housing and advertising expense, or in smaller communities, desk space and a telephone may make up his necessary equipment.

Insurance work offers a constant challenge to mental growth. Each client presents a new problem; every new development in underwriting requires keen understanding; and every failure is an invitation to the salesman to sharpen his wits. The constant expansion of service requires that the agent remain progressive.

The vocation offers the opportunity to render a high type of social service. Helping a client to establish an estate, to protect that which he owns, or to provide for the future of those he loves, is one of the finest forms of service.

The confidential relationship that is established between agent and client fosters the growth of friendship. Since the clientele can be selected from any group and since the business results in an ever-widening circle of friends, the salesman, who must necessarily be a social individual, finds an added satisfaction in his work.

The initial period of training is comparatively brief, but once established the agent finds himself in a life-time job. There is no lay-off period because of slack season or economic depression. Insurance companies were one of the few forms of business that showed growth during the recent period of stress. While the salesman is bound in some degree by the tenets of his company, he enjoys a measure of independence in the time he works and the way he proceeds.

The amount of income is limited only by the energy, ambition, and ability of the agent. Under equal conditions, the earnings of the insurance salesman are higher than they would be in any other similar line of business. Not only does he have a chance to make money, but the company also gives him the opportunity to save it. Since only 50% of the earned commission is paid the first year and the remainder distributed over a period of nine years,

the agents' income is not only steady, but also increasing.

The best companies provide their employees with periodical health examinations and medical service, group insurance, disability income, and retirement pensions. Physical surroundings are always comfortable, sometimes elaborate.

One of the disadvantages is the small income during the beginning period. Men and women with ability are sometimes unable to earn a fair living during the first year. Unless they have sufficient income to tide themselves over until the earnings are satisfactory and regular, discouragement may cause them to abandon the profession entirely.

The hours of work are long and uncertain. If a client must be visited in the evening or on Sunday, the agent must put aside his own plans and attend to business.

In 1934 over 1,100 companies were selling life insurance, nearly 500 were engaged in selling fire insurance, and 250 casualty companies were in business. Therefore competition is great. One estimate says the ordinary salesman will be able to sell an average-sized policy to only about 4 percent of the prospects on whom he calls.

Opportunities for Women in Insurance

Insurance offers many opportunities for the employment of women. All along the line from clerical worker to executive, women may find satisfying work at attractive remuneration. Women office executives are found supervising the work of other clerical workers. Actuarial, advertising, laboratory, and editorial work, and research are fields particularly suited to women and carry salaries ranging from \$2,500 to \$5,000 a year.

Women selling insurance compete on an equal basis with men. They are

given the same contract and their male clients are willing to do business with them if confidence in their ability is established. Some women solicitors do their best work among women clients. They come from many previous occupations, e.g., teachers, librarians, social service workers, business women and housekeepers.

The high type of service rendered and the dignity of the profession appeal to women. They can select their clientele to a large extent, and, while they must work consistently, there is some chance for adjusting the hours of work, which are frequently shorter than in mercantile and business houses. Women in this profession are not handicapped by advancing years as they might be in retail selling and similar businesses.

However, since disappointment and discouragement are inevitable, they must be able to keep up their spirits and strength. Self-pity is fatal to success.

GAINFUL WORKERS 10 YEARS OLD AND OVER, BY OCCUPATION AND SEX
FOR THE UNITED STATES: 1930, 1920, AND 1910

OCCUPATION	1930			1920			1910		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
Insurance agents, managers and officials	286,235	271,530	14,705	134,978	129,589	5,389	97,964	95,302	2,662
Insurance Agents	256,927	243,974	12,953	119,918	114,835	5,083	88,463	85,926	2,537
Managers and Officials	29,308	27,556	1,752	15,060	14,754	306	9,501	9,376	125
Real Estate Agents and officials	240,030	208,243	31,787	149,135	139,927	9,208	125,862	122,935	2,927
* Real estate Agents	234,427	203,119	31,308	*	*	*	*	*	*
Managers and Officials	5,603	5,124	479	*	*	*	*	*	*

* Not classified separately in 1920, or in 1910.

GAINFUL WORKERS 10 YEARS OLD AND OVER BY OCCUPATION AND SEX
FOR KENTUCKY AND LOUISVILLE: 1930, 1920, 1910

KENTUCKY

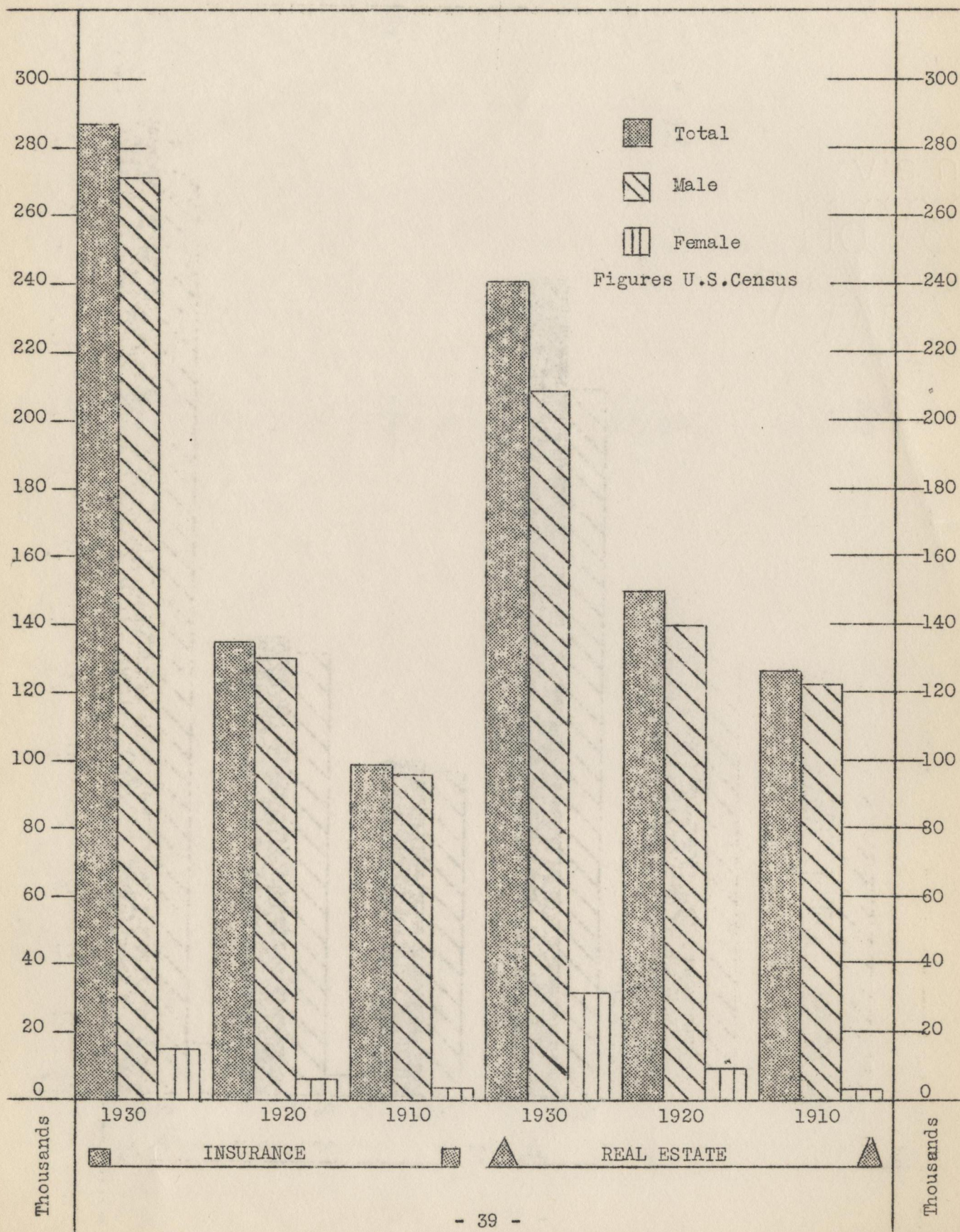
OCCUPATION	1930		1920		1910				
	Total	Male	Female	Total	Male	Female			
Insurance agents* Managers and Officials	4,486	4,210	276	2,351	2,263	88	2,192	2,149	43
Insurance agents	4,053	3,809	244	2,152	2,067	85	2,016	1,975	41
Managers and Officials	433	401	32	199	196	3	176	174	2
* Real Estate agents and Officials	1,774	1,606	168	1,535	1,488	47	818	798	20
Real Estate agents	1,716	1,560	156						
Managers and Officials	58	46	12						

LOUISVILLE

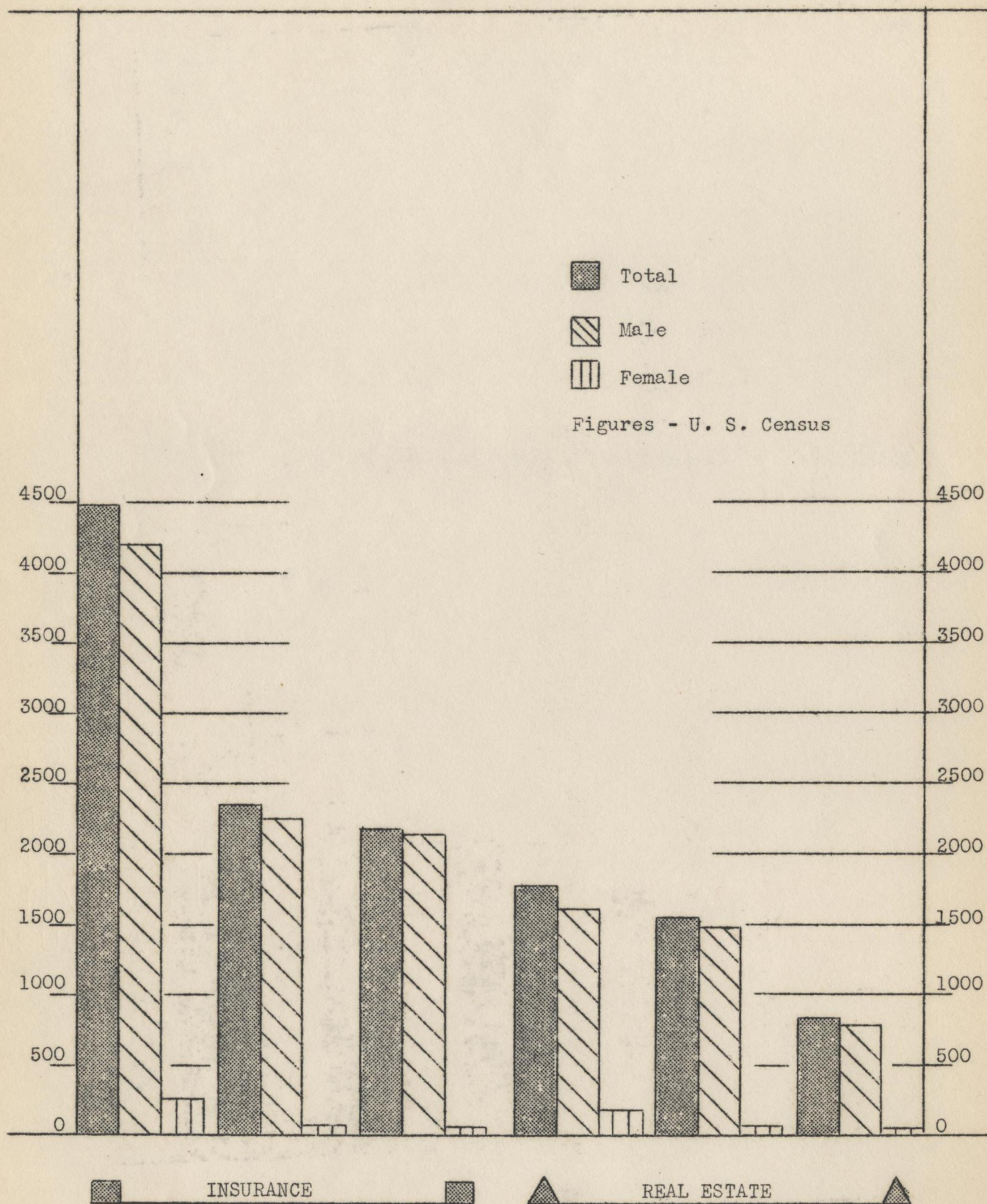
Insurance agents, Managers and Officials	1,605	1,517	88	723	704	19	658	647	11
Insurance agents	1,383	1,311	72	625	608	17	574	564	10
Insurance Managers and Officials	222	206	16	98	96	2	94	83	11
* Real Estate agents and Officials	691	609	82	294	281	13	241	238	3
Real Estate Agents	659	584	75						
Real Estate Managers and Officials	32	25	7						

* Not classified separately for 1920 and 1910 census

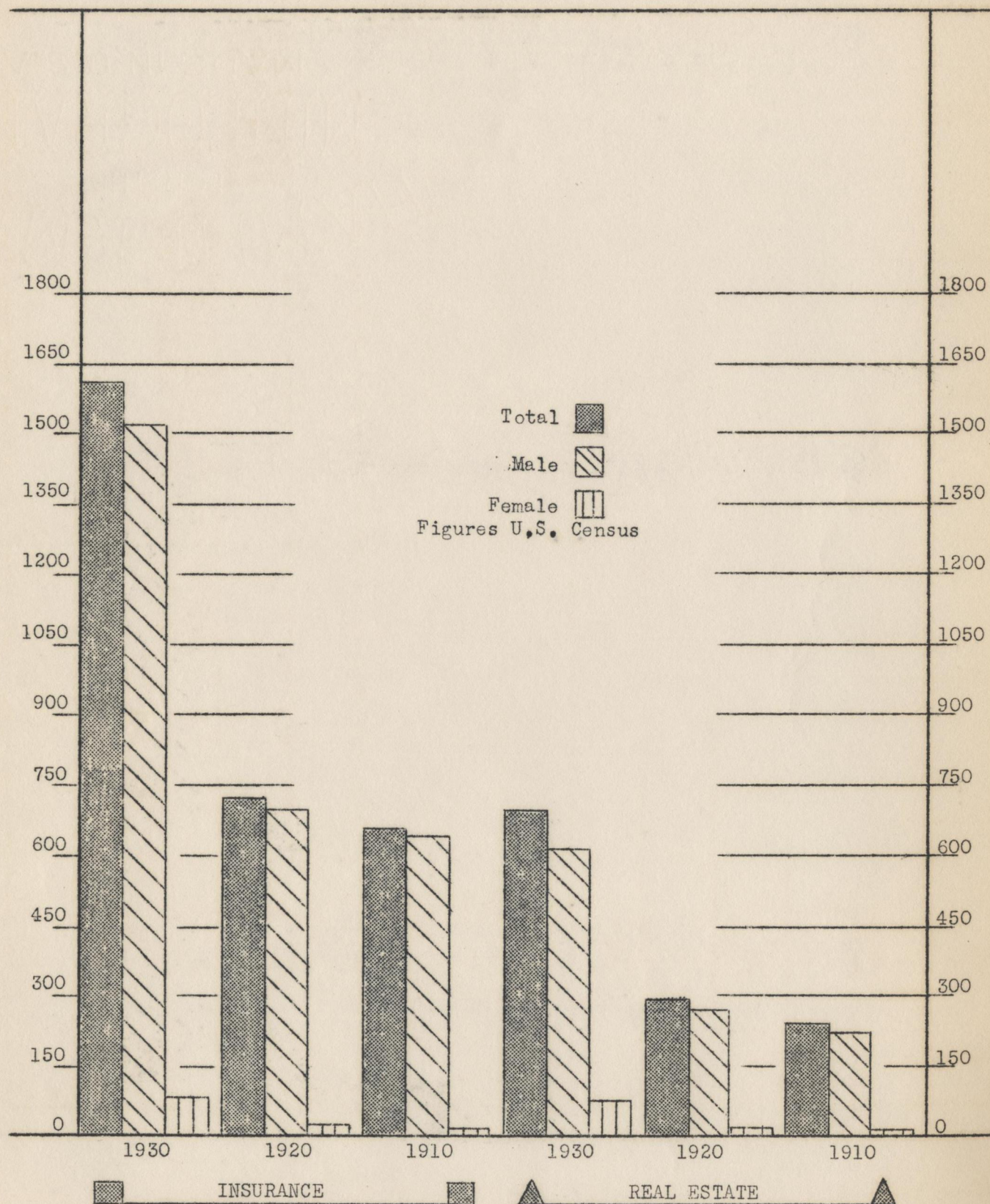
COMPARISON OF GAINFUL WORKERS 10 YEARS OLD AND OVER
BY OCCUPATION AND SEX FOR THE UNITED STATES:
1930, 1920, and 1910



COMPARISON OF GAINFUL WORKERS 10 YEARS OLD AND OVER
BY OCCUPATION AND SEX, FOR KENTUCKY:
1930, 1920, and 1910

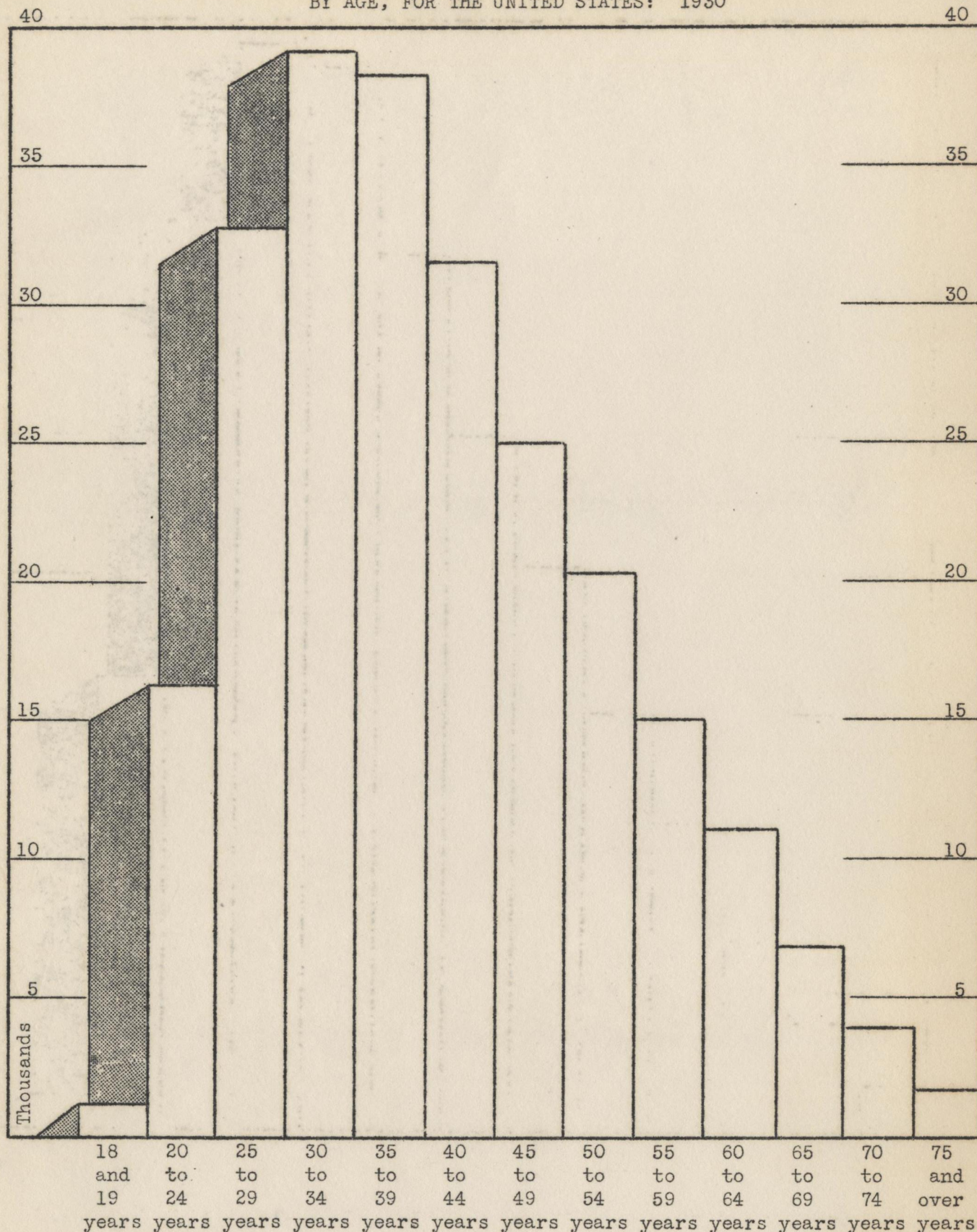


COMPARISON OF GAINFUL WORKERS 10 YEARS OLD AND OVER
BY OCCUPATION AND SEX, FOR LOUISVILLE:
1930, 1920, and 1910



MALE GAINFUL WORKERS 10 YEARS OLD AND OVER, IN LIFE INSURANCE,

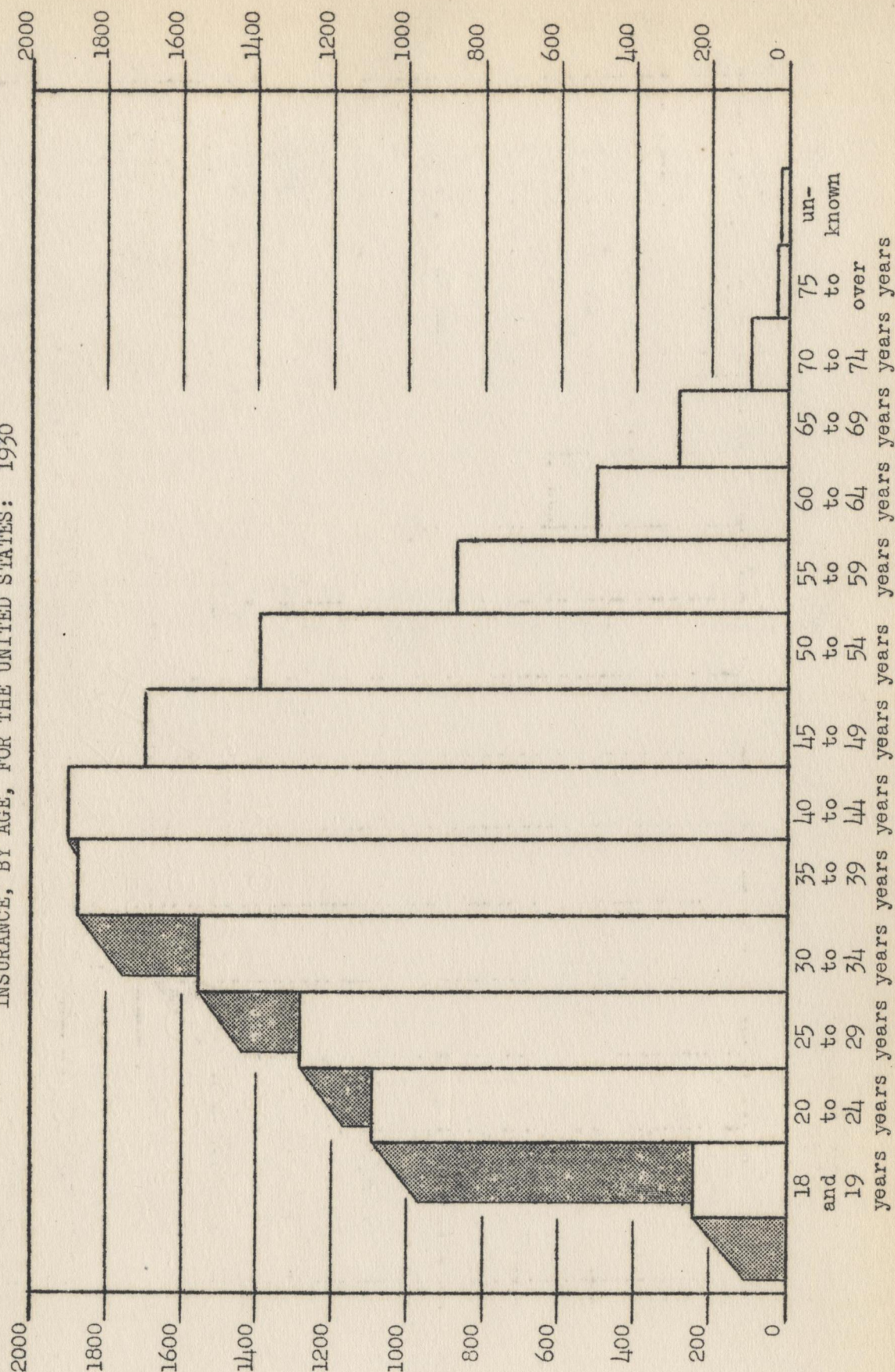
BY AGE, FOR THE UNITED STATES: 1930



Figures: U. S. Census.

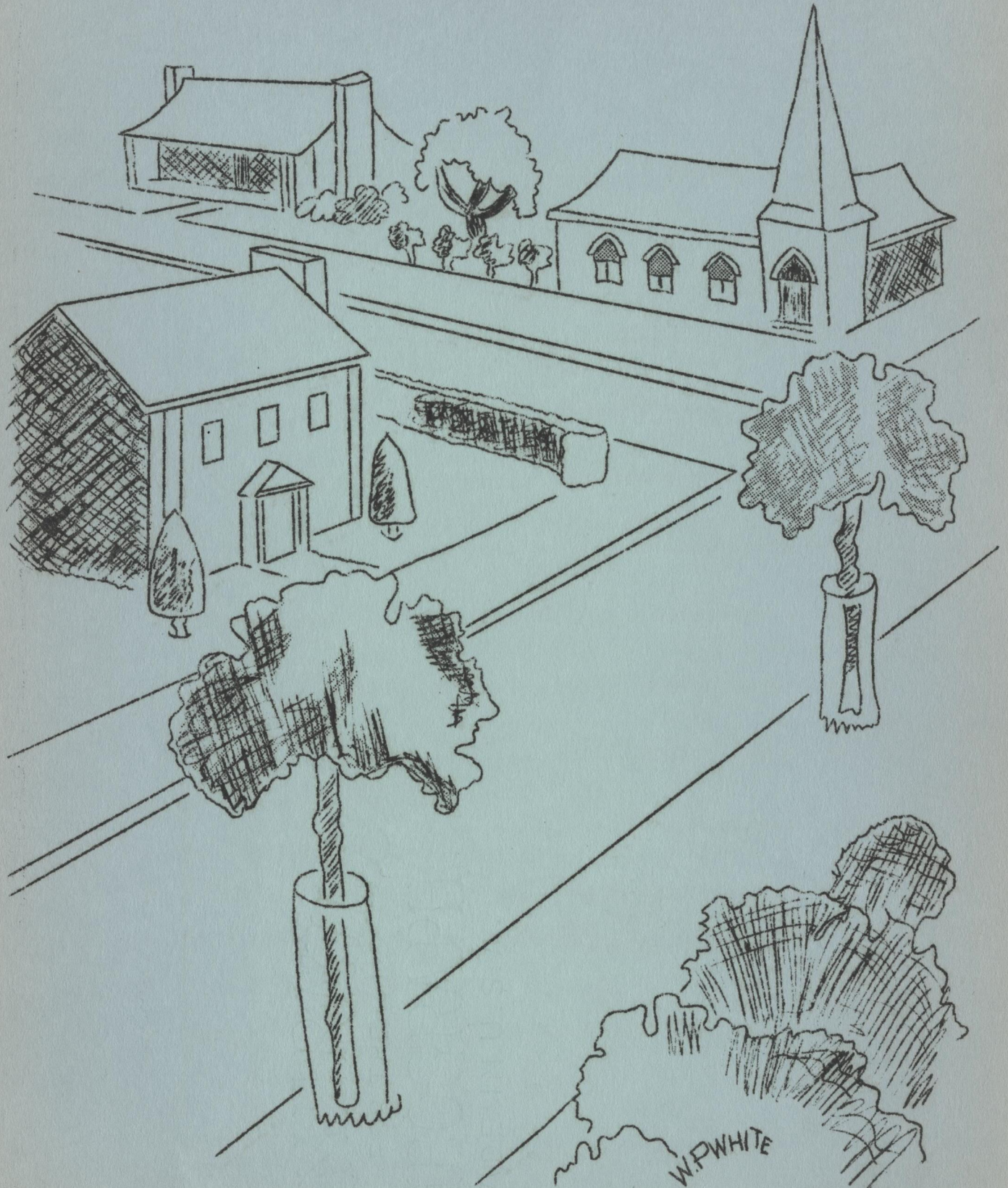
FEMALE GAINFUL WORKERS 10 YEARS OLD AND OVER, IN LIFE

INSURANCE, BY AGE, FOR THE UNITED STATES: 1930



Figures: U. S. Census.

Real Estate



THE REAL ESTATE SALESMAN

An Over-view of the Business

A comparison of figures taken from the United States Census for the last three decades gives a picture of the growing field of real estate. They also show the increasing numbers of women who are entering the profession.

Comparison of Number of People in the United States Engaged in Buying, Selling, and Leasing Real Estate in 1910, 1920, and 1930.

	Total	Male	Female
1910	125,862	122,935	2,927
1920	149,135	139,927	9,208
1930	245,633	213,367	32,266

Real estate work includes buying, selling, leasing, management, and financing. Handling property as an agent for the owner may cover, in itself, a variety of activities, such as selling, buying, leasing, remodeling, management, and legal work.

Selling may deal with lands and buildings or with bonds and loans. The real estate man may act as agent in buying ground and buildings for another. Katherine W. Seaman says that the work demands that he must be "an adroit buyer and a clever seller." Leasing entails securing suitable tenants, preparation of leases, collection of rentals, and arrangements for maintenance of the property. Each of these branches of the real estate business demands a superior type of salesmanship.

House management may refer to work in an apartment building, in a busi-

ness building, or on an estate. In either case, the manager has supervision of the property to see that the client or owner is relieved of responsibility. He arranges for decorations, repairs, and maintenance at a minimum cost. He employs assistants and directs their work. He is familiar with laws that have a bearing on his job. While this phase of real estate work does not fall directly under the head of salesmanship, it is mentioned here as an important part of a large field.

Many real estate dealers are specializing in the property they handle. Some deal only in urban property; some, in suburban; others in rural. Some restrict themselves to commercial and industrial sites; others are identified only with residential property.

The following sub-divisions of property according to type show the possibilities for specializing:

Residential

1. Plots for development
2. Tenements
 - a. Rent
 - b. Sale
3. Apartments
 - a. Furnished
 - b. Unfurnished
 - c. Co-operative
 - d. Rent
 - e. Sale
 - f. Management
4. Houses
 - a. Rent
 - b. Sale

Commercial

1. Industrial
2. Offices
3. Stores
4. Factories
5. Other business types

These general classifications may be further sub-divided according to price range, for some agents specialize in only high-class property while others cater to clients in the medium or low-price field. A new development encouraging specialization is the co-operative apartment house. In the larger cities the person desiring to occupy an apartment in some buildings must buy the section in which he wishes to live.

Another branch of real estate service is community development. The vision and spirit of progressiveness of some real estate firms are usually responsible for the growth of new residence sections. Sections are being better planned, streets are being built, and houses are following an architectural pattern because experts in realty realize that the public wants and will buy more attractive homes. An architect is often associated with such firms, and experts in real estate law will assist the buyer in the procedure of financing. Many errors in making deeds in the past resulted from lack of this service.

Real estate agencies vary in size and character from the small office operated by an independent dealer to the large organization with its many departments specializing to render wider and more efficient service to owner and tenant.

Real estate work is rapidly taking on a professional aspect. In sixteen states licensing regulations set up requirements for all who enter the business. The character, ability, and general reputation of the applicants are considered in granting the license. Standards of operation are therefore raised, for if the agent violates the ethics of the profession, his license may be withdrawn. Kentucky has no licensing law, but efforts have been made to dignify the work by establishing local realty boards. The members of these organizations operate (1) to secure greater co-operation be-

tween owner, tenant and agent; (2) to secure uniformity in charges for transacting realty business; and (3) to secure uniformity in methods of conducting realty business. Their affiliation with the National Association keeps them abreast of the times and guarantees their clientele a better type of service.

It is impossible to lay down definite rules for those wishing to enter this vocation. No capital is necessary and no specific educational requirements have been set up. One may start with a rented desk space and a telephone in another office. While one may begin with previous experience and without technical knowledge, the operator who has received some training and who allies himself to an established firm could expect to be more successful.

One way to start is to secure clerical employment with a reputable real estate concern. In this position the beginner has a chance to learn the technical aspects of the profession. If he has a real inclination for the business and the personal qualifications which make a good salesperson, he may enter the selling and leasing branches with every expectation of personal satisfaction and good financial returns.

Although many successful real estate dealers have had little schooling, a good general educational background and some specialized instruction will make the ladder to success easier to climb. Some colleges offer courses particularly helpful in laying a foundation for this occupation. One planning for this career should study economics, real estate law, and banking and finances as related to real estate. Courses in architecture, salesmanship, psychology, and business methods with emphasis on contracting, building, conveying, and appraisal will give theoretical knowledge of real benefit in solving practical problems. Reading periodicals published for real estate agents and builders will keep one familiar with trends. Some of the more

highly organized firms furnish training and supply "leads"--the names of prospective purchasers. As a result of the tendency to introduce specialized training, the period of trial and error has been shortened, and the real estate agent secures a broader grasp of the economic significance of his work.

Among the courses offered in colleges giving specialized work in real estate are:

Fundamentals of Real Estate	Commercial History
Legal Problems	Commercial Law
Business Economics	Statistics
Problems in Conveying Land	Architectural Mechanics
Business Management	Advertising
Land Values and Appraisals	City Planning
Elements of Land Economics	Ethics
Financial Organization	Money and Banking
Property Management	Taxation
Insurance	Real Estate Valuation
Materials of Engineering Construction	Housing
Real Estate Sub-division and Design	Irrigation Institutions

This long list of courses will suggest the possibilities for professionalizing the occupation as licensing regulations, bringing as they do a demand for higher qualifications, become more general.

Temperamental qualities essential for success are adaptability and suitable sales personality. In most organizations the clientele is made up of people from all social, financial, and educational levels. The agent must be able to meet each on his own ground. One office manager in Louisville said that success depends 85% on personality and 15% on technical knowledge.

The dealer must have not only the ability to sell, but also skill in buying. Being able to profit by market conditions and good breaks will contribute largely to the earnings of the real estate salesman. No definite figure can be set for the financial returns from this occupation. Probably \$4,000 a year is a fair average for a good man. Estimates vary from \$2,700 to \$6,000. Of course, heads of firms may sometimes exceed these figures.

Since pay, which is always on a commission basis, does not begin until the transaction is complete, it is necessary for one beginning this work to be able to finance himself for six months. Occasionally a drawing account is allowed, but a regular salary is unknown. Many good salesmen abandon the field before high returns begin to come in because they cannot afford to wait or they become discouraged. However, in course of time, a clientele is established--patrons who return and send in their friends, because they have been pleased with the service rendered.

The total commission which the firm receives varies with the ruling of local real estate boards. In Louisville the amount is 5% on sales up to \$10,000, and 3% on those over \$10,000. The salesman receives from .25% to 50% of the amount paid to the firm.

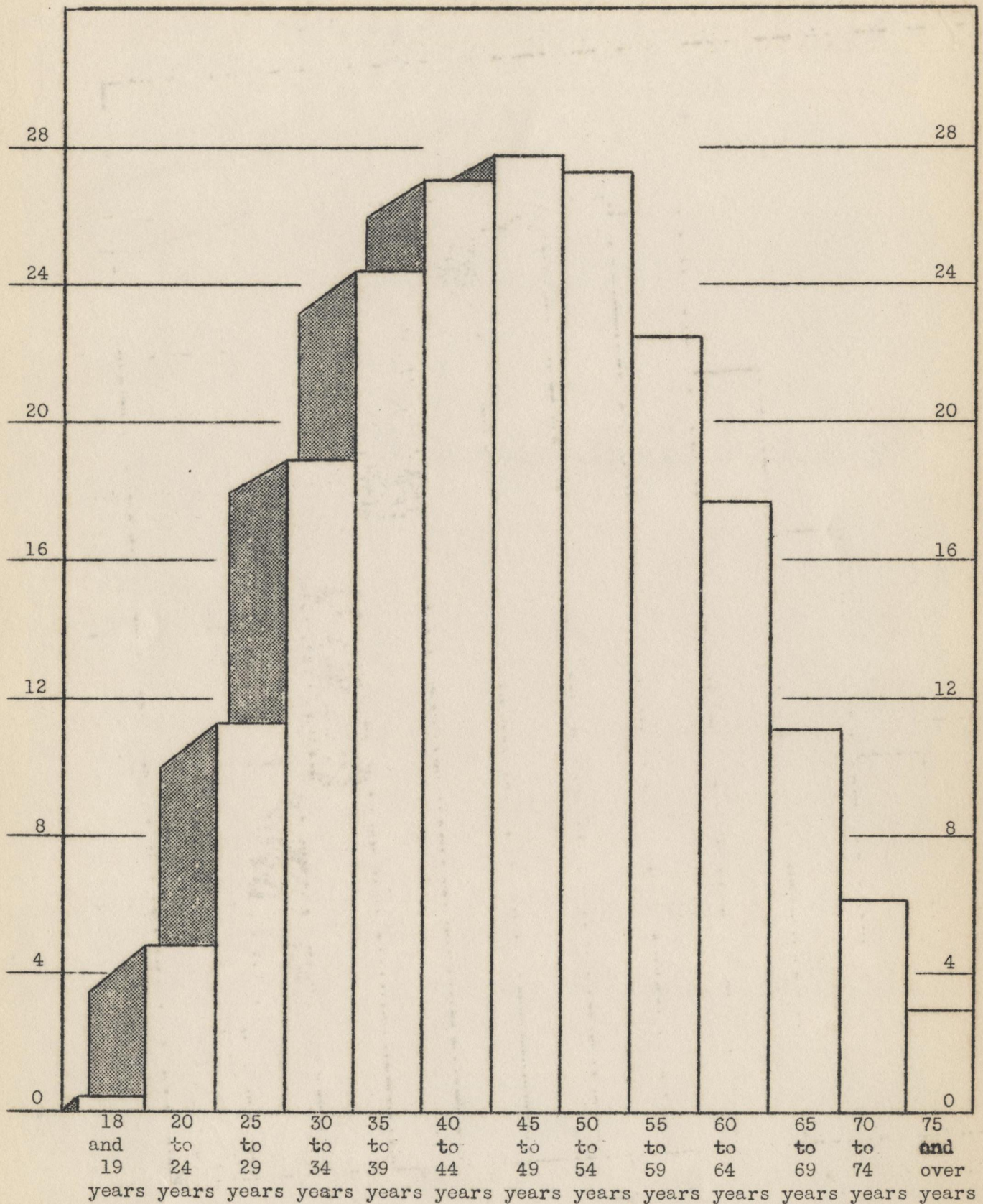
Real estate work is highly competitive and the hours are long and irregular, but in good times the income is above the average. Long years of experience are needed to get to the top. However, it is an occupation in which maturity is respected for many clients prefer an older person to handle their business when large sums of money are involved.

This is a growing field for women, as the figures presented at the beginning of this section prove. Many firms welcome good saleswomen with a broad acquaintance among club women, church workers, and similar groups. They are particularly adapted to work in residential properties, whether apartments or houses. The National Association of Real Estate Boards lists many women among its members.

Katherine W. Seaman, in an article on "Real Estate" in "Outline of Careers for Women," points to the rapid development of real estate practice as a field for women. Characteristics mentioned as desirable are perseverance, intelligence, determination, executive ability and tact. She warns

women against recognized pitfalls, e.g., going into business for themselves before they have become well established with a reputable firm. Another danger is branching out into allied businesses, for instance, insurance and placing mortgages. She says beginners should not spend their efforts in trying to increase their earnings by seeking commissions through getting business for architects, builders, and decorators.

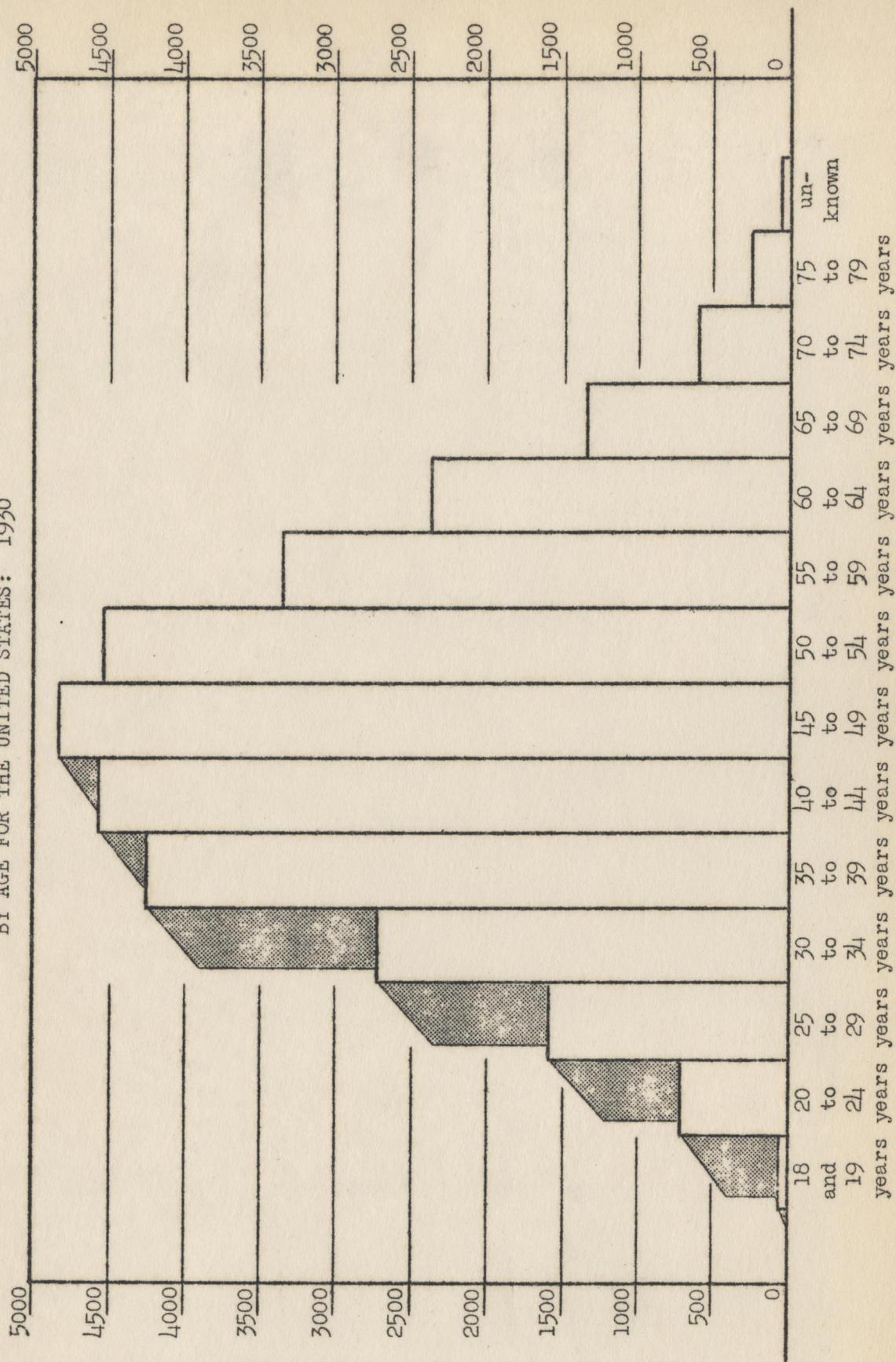
MALE GAINFUL WORKERS 10 YEARS OLD AND OVER
IN REAL ESTATE, BY AGE, FOR THE UNITED STATES: 1930



Figures: U.S. Census

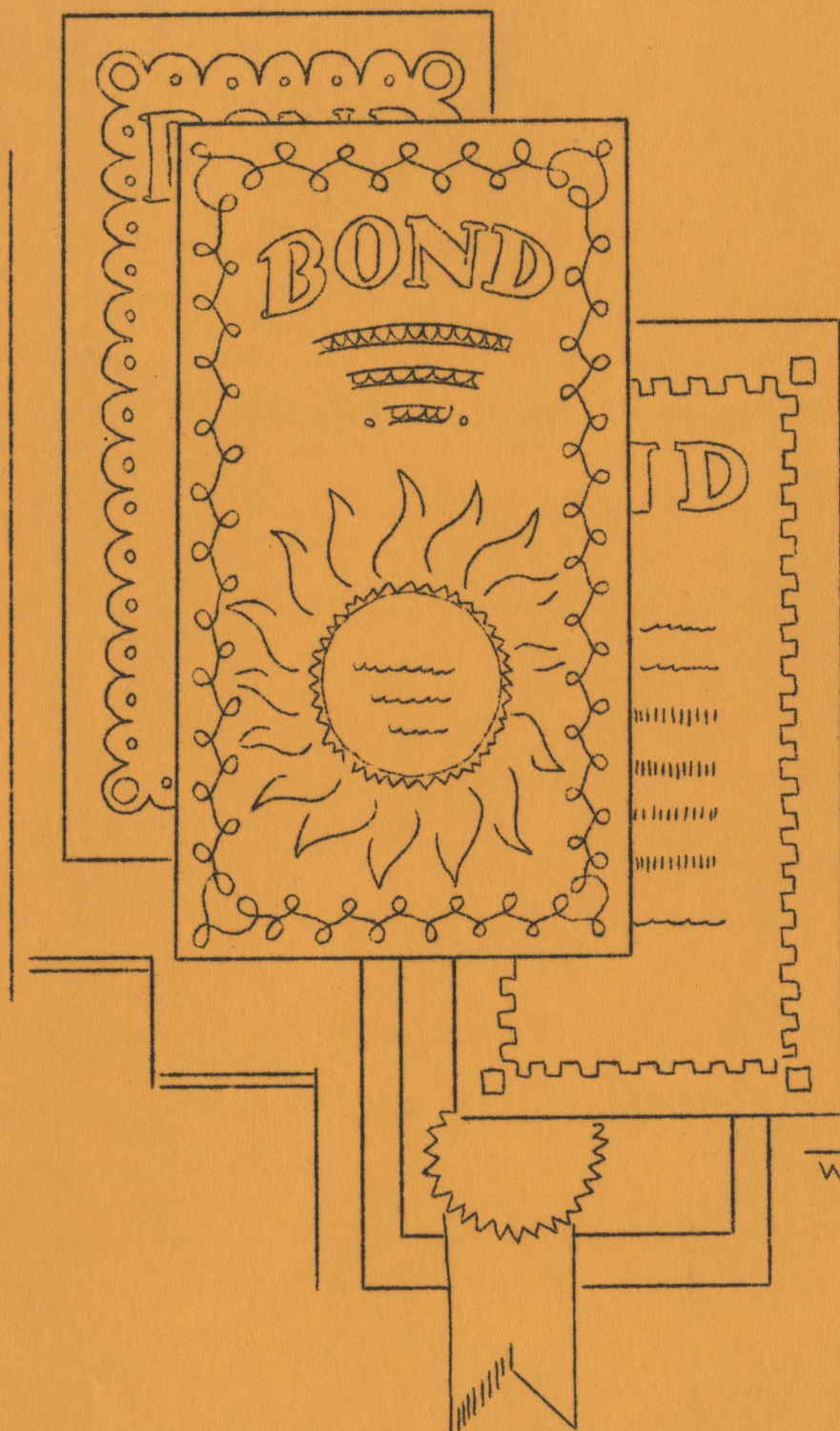
FEMALE GAINFUL WORKERS 10 YEARS OLD AND OVER, IN REAL ESTATE

BY AGE FOR THE UNITED STATES: 1930



Figures: U.S. Census.

SecurITies



W.P. WHITE

Trends and Training

Since all classes of Americans have become buyers of stocks and bonds, the field of security selling is unlimited. The American public grew "bond conscious" when millions became owners of Liberty Bonds. It is estimated that 10,000,000 people are now regular clients of bond and brokerage concerns. Many people who formerly invested their savings in farm and urban real estate mortgages are now buying securities of widely diversified types. One of the evidences of the unusual growth of this business is the fact that in 1913 there were only 2,000 tickers in the whole country, while in 1928 there were over 7,000. The greatest expansion has come since 1927. Before the World War there were few local investment agencies in the South and West. Now branches of nation-wide organizations and local investment houses form a network of agencies for cosmopolitan investment.

Security salesmen may be classified as follows:

1. The order-taker, who sells the customer what he says he wants.
2. The intelligent broker, who diagnoses the customer's needs and sells him what he really wants.
3. The real salesman, who determines the customer's needs in terms of both present and future, and sells him what he should want. This is not necessarily the same as what the customer originally had in mind. Salesmen of this type are known as investment counselors.

This classification would indicate that the salesman in this field must be well equipped mentally if he is to be more than an order-taker. He must be of an analytical turn of mind for his success or failure will depend largely upon his ability to analyze the four factors of his work--himself,

his customer, his business in general, and the immediate issue.

Many good self-analysis charts are available, and in studying oneself they are valuable, for they present a wide range of characteristics as a basis for introspection. If after thorough self-analysis, the prospective salesman believes he excels in energy, will power, endurance, friendliness, perception, judgment, and concentration, he may consider himself qualified for this work. The security salesman should be a good conversationalist, and inasmuch as his clients will be people of standing in the community, his personal appearance must be satisfactory.

W. W. Townsend gives the following characteristics of the bond salesman:

1. Instinctive honesty and truthfulness
 - a. Candor in practice
 - b. Candor in thought
2. The instinct for helpfulness
3. The capacity for leadership
4. The capacity for accomplishment against odds
5. A forceful or pleasing personality
6. Physical poise
7. An alert and well-disciplined mind
 - a. Self-measurement
 - b. Development possible
8. A good memory
 - a. The photographic memory
 - b. The rote memory
 - c. The association memory
 - d. Memory training
9. Constructive imagination

10. Self-respect
11. A saving sense of humor
 - a. Necessary for balance
 - b. Valuable to the beginner
12. The determination to sell

Character analysis is also an aid in understanding his customer. The method of approach and the type of security offered will be determined by the client's personal characteristics. Judicious inquiry will inform him what securities are now owned, what forms of investment are favored, when maturing issues will place the customer in the market for additional purchases, and with whom he ordinarily deals. Some customers welcome frequent suggestions for change of their holdings, when such transfers can be made at a profit; others buy for the "long pull" and prefer to keep the same investments. Study of the client's buying and selling habits will save much of the salesman's time.

Some investment houses train their own salesmen and most of them have a daily sales meeting at which current security issues are discussed and selling problems considered. Sales managers outline the campaign and printed matter is often supplied. The salesman must have a wide acquaintance with the investment market for he is frequently able to convince his client that the securities he is selling more fully fit the needs of the customer than those he already has.

Technical information may be gained from the many good texts now on the market, some of which are included in the bibliography. The Education Committee of the Investment Bankers Association of America has published several specialized books dealing with industrial securities and the legal aspects of the bond business.

From one of these sources or another the bond salesman must acquire a thorough knowledge of the business of buying and selling. He must understand syndicating and accounting. He must understand the different types and characteristics of securities such as government and municipal bonds, railroad, public utility, and industrial issues, and foreign stocks and bonds. His mental equipment is increased if he has mastered the processes involved in promoting, underwriting, syndicating, and distributing. Some universities give advanced courses in corporation finance which should be included in the work taken by students interested in security salesmanship as a profession.

The salesman's immediate problem is the sale. There are two recognized ways to make this effective, demonstration and exposition. Demonstration refers to the sales process by which the major appeal is made to the sight. The salesman carries a prospectus with pictures of the plant, the realty, or whatever the issue represents. He shows the earning power of the company as reflected in that particular security. Tables may be shown, charts may be presented, or samples of the product may be exhibited. Not only does the customer hear about the good points of the security; he also sees what is behind his investment.

Exposition is the sales process in which the salesman depends entirely upon a logical and eloquent presentation of the merits of the stocks and bonds he is selling. He must be so filled with the facts of his business that his sales talk bears no resemblance to a memorized recitation. Professional salesmanship must not depend on a set speech.

Two ways of presenting a sales talk are suggested. In the direct method the salesman gives many facts and statistics; he shows pictures and tables, and by so doing, may rush the client to immediate action. In the in-

direct method he uses facts, statistics, and other visual aids when they are needed, but his approach is different. He convinces his prospect that he has a real interest in his investment problems, and that knowing his problem is an individual matter, the salesman is giving it the consideration necessary to find the security best fitted to the client's needs. The method to use will depend upon the temperament of the salesman and the personality of the customer.

Although the desire to sell must be present in a large degree, it is possible to cultivate the ability to sell. Some of the larger investment houses give intensive training to young college men before they permit them to make a call. The highest success in this vocation comes with constant study and a scientific attitude. A definite procedure has been outlined as most productive of results. Planning in advance is of utmost importance. Before visiting a prospective customer, the salesman should know:

- A. What he has for sale
 - 1. All important facts about the issue
 - 2. The human interest side of the business the securities of which are for sale.
- B. To whom he should sell this issue
 - 1. Consider specific people
- C. Why the customer should buy
 - 1. Prove the value as an investment or speculation
- D. Ways of reaching the client
 - 1. Direct approach
 - 2. Letter of introduction
 - 3. Telephone selling

As in all of the larger selling fields, a professional attitude must be maintained. The security salesman must look upon his work as a serious and

important vocation. It is more than a gentleman's job. He must be loyal to the firm with which he identifies himself. He should satisfy himself as to the integrity of the organization and then co-operate for mutual good. The firm that trusts him to represent them has a right to demand such loyalty and team-work. They may justly expect him to have a thorough knowledge of their offerings, to study continuously, to plan carefully, and to be energetic, honest, and systematic. The opportunities for such a salesman are unlimited in the securities business.

The financial returns are dependent upon so many factors besides the ability and willingness of the salesman that it is difficult to say with any degree of exactness what the annual earnings are. It is customary to allow $2\frac{1}{2}$ points for buying or selling a thousand dollar bond. (A point represents one-thousandth of the price; $2\frac{1}{2}$ points amount to \$2.50) On "over-the-counter" transactions, the usual commission is 1 point. New York Stock Exchange listings of stocks and bonds pay nothing, except to those whose firms own seats on the Exchange, but bond and brokerage firms assist their clients by completing such transfers. Some concerns conduct a complete "watching service," supplying statistical information and advisory service for their clients, for which they charge $\frac{1}{4}$ of a point on both sales and purchases. The salesman receives up to 50% of this amount.

Many security salespersons have some duties in connection with the work in the office, such as preparing the statistics for the "watching service" mentioned above, for which they receive a definite salary in addition to the commission on transactions. The annual earnings might be said to be about \$2,500, but many salesmen are making \$4,000 a year.

As has been said, many factors influence the amount that can be earned in this vocation. Usually the higher grade securities carry lower commis-

sions than the more speculative issues. Some organizations pay on different bases. The willingness to work hard and steadily, and the personality of the salesman must be considered, but, by and large, the men and women engaged in this business find ample remuneration.

While a few women are successful security salespersons, this business is largely carried on by men.

Self-Analysis Chart for Prospective Security Salesman

Traits	Self-Ratings				
	E	D	C	B	A
Regularity					
Persistency					
Trustworthiness					
Sense of accuracy					
Self-confidence					
Forceful personality					
Initiative					
Aggressiveness					
Respect for authority					
Co-operativeness					
Quickness of thought					
Concentration					
Retentive memory					
Physical vitality					
Adaptability					
Tact					
Self-control					
Sense of humor					
Use of English					
Cheerfulness					

THE BOND SALESMAN'S CODE

"TO WORK HARD every waking hour--principally from the chin up.

TO CONSIDER no deal a good deal unless both parties benefit.

TO BE HONEST with myself, my house and the public--not as a matter of policy, but as a matter of principle.

TO BE PREPARED to make some mistakes, but always errors of the head and never of the heart -- and never the same mistake twice.

TO ACKNOWLEDGE no aristocracy save that of intelligence.

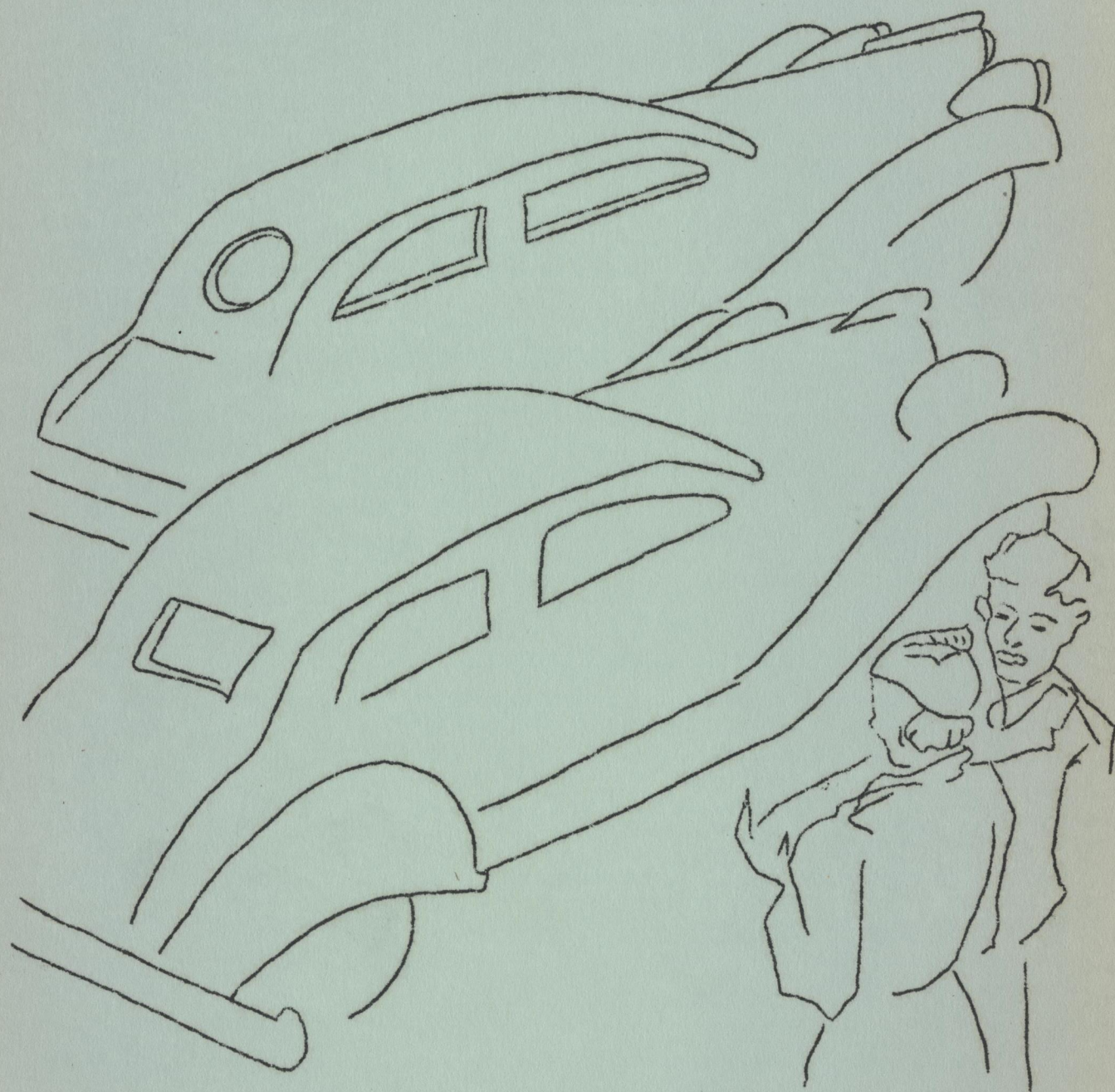
TO REALIZE that after all the best definition of the word "Gentleman" is a gentleman.

TO BE EARNEST but not insistent, enthusiastic but not inaccurate, interested in others but not inquisitive, self-confident but not self-conscious, dignified but not oppressive--in short to cultivate the knowledge of true values in human relationship as in all other things.

TO BELIEVE loyally and implicitly in my house, its securities, its ideas, and its ideals and to strive at all times to be truly its representative."

FROM: BOND SALESMAN - W.W. TOWNSEND
HENRY HOLT & CO.

AUTOMOBILES



THE AUTOMOBILE SALESMAN

His Qualifications, Training, and Income

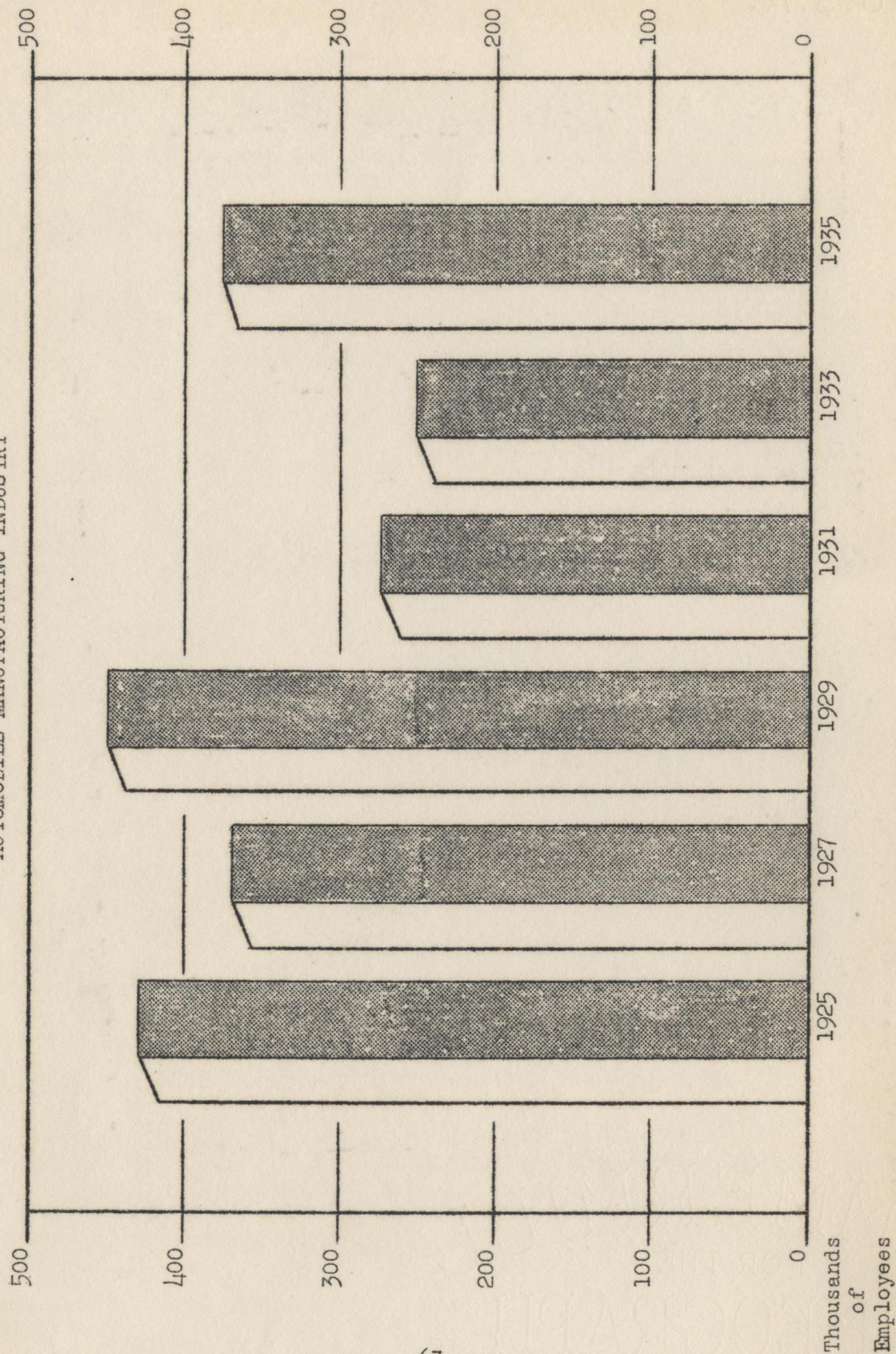
Because selling in the automobile field is so highly competitive, people with strong personalities will find the greatest success. The ranks of automobile salesmen are recruited from people in every walk of life, but preference is given to those who have proved their ability as salespeople in other fields. A wide acquaintance in clubs, fraternal organizations, and similar groups is a decided asset. Some agencies seek to keep on their sales force a woman who has a wide following among the members of women's clubs.

No definite rule exists as to the amount of education necessary. Much depends upon the type of car being sold and consequently on the type of customer who must be sought. Distributors who handle cars in more than one price range usually require their salespeople to specialize. Some concentrate on the less expensive machines, some on used cars, some on commercial vehicles, etc.

The salesmen are trained at the manufacturer's plant or branch or at the agency. The manufacturer employs experts who work out the sales campaign, emphasizing selling points and technical advantages of their product. They use many mediums in their national advertising so that the salesman is given numerous aids in presenting his merchandise. Frequently selling the car depends entirely upon the personality of the salesman who demonstrates it.

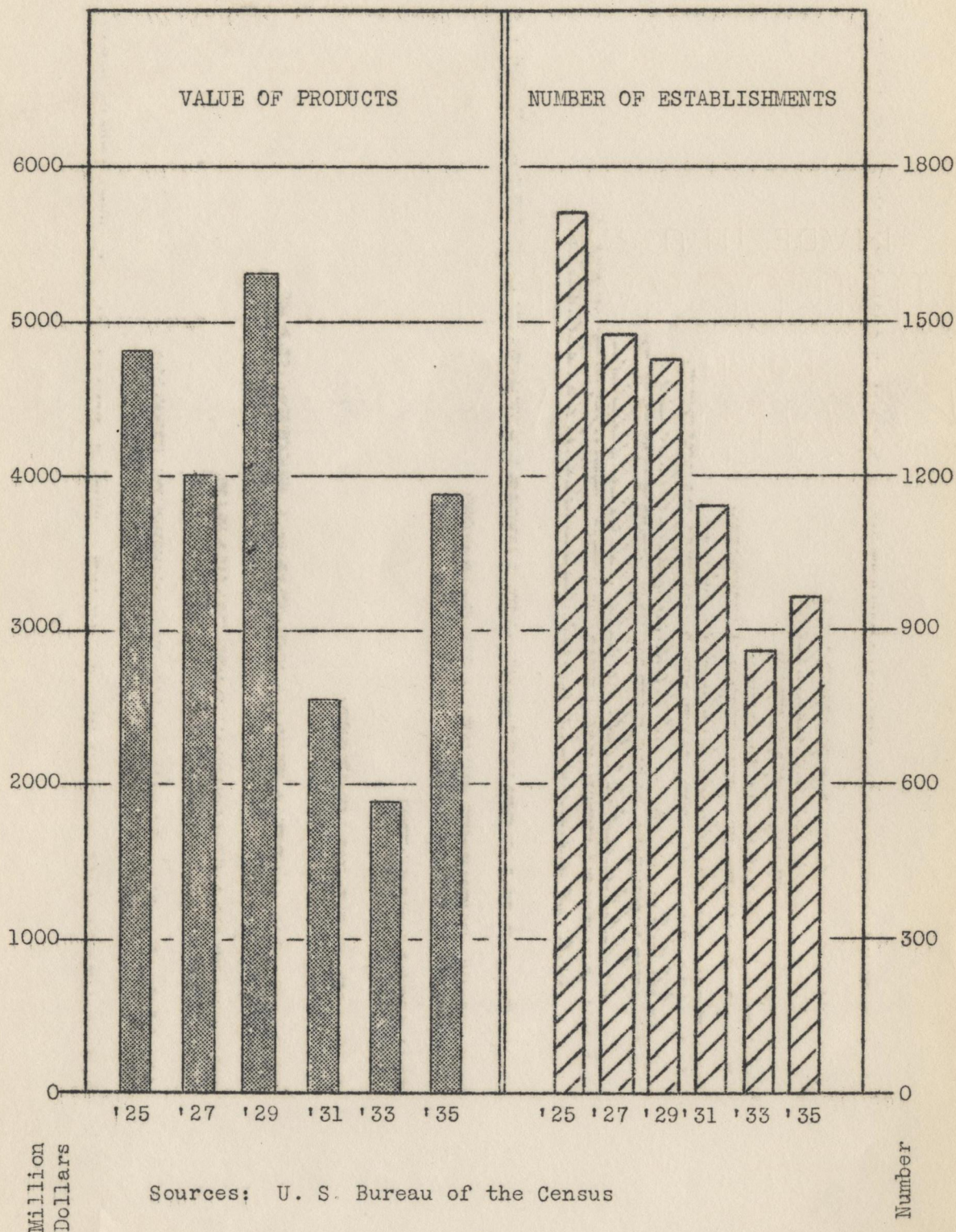
The income of the automobile salesman is dependent upon the volume of business, for he may receive either a fixed sum for each car sold or a flat rate commission. In this area the commission is six percent of the selling price after the amount of the trade-in has been deducted.

NUMBER OF EMPLOYEES (AVERAGE FOR YEAR) IN THE
AUTOMOBILE MANUFACTURING INDUSTRY



Source of Data: UNITED STATES BUREAU OF CENSUS

VALUE OF PRODUCTS AND NUMBER OF ESTABLISHMENTS
FOR THE AUTOMOBILE MANUFACTURING INDUSTRY FOR
1925, 1927, 1929, 1931, 1933, 1935



THE INDUSTRY IN 1936
By Alfred Reeves, Vice President, Automobile
Manufacturers Association

Production and Value

Car and truck factory sales, U. S. and Canada.....	4,565,000
Passenger cars.....	3,767,000
Motor trucks.....	798,000
Percentage increase over 1935.....	11%
Wholesale value of cars, U. S. and Canada.....	\$1,991,300,000
Wholesale value of cars and trucks combined.....	2,448,925,000
Wholesale value of trucks, U. S. and Canada.....	457,625,000
Wholesale value of rubber tires for replacement.....	303,000,000
Wholesale Value of parts and accessories for replacements, and service equipment.....	874,687,000
Motor vehicles, accessories, service equipment and replacement of parts and tires.....	3,626,612,000

Registration

Motor vehicles registered in U. S.....	28,270,000
Motor Cars.....	24,250,000
Motor Trucks.....	4,020,000
World registration of motor vehicles.....	40,000,000
Percent of world's Automobiles in U. S.....	71%

Taxes

Total Motor vehicle user taxes.....	\$1,400,000,000
Gasoline taxes, federal, state and municipal.....	880,000,000
Percentage motor user taxes to all taxes from all sources federal, state and local.....	14%

Relation To Other Business

Automotive industry is the largest purchaser of gasoline, rubber, steel, malleable iron, mohair, lubricating oil, plate glass, nickel and lead.....	Number of carloads of automotive freight shipped over railroads.....	3,525,000
Rubber used by automobile industry.....		75%
Plate glass used by automobile industry.....		72%
Steel used by automobile industry.....		22%
Copper used by automobile industry.....		17%
Lumber, hardwood, used by automobile industry.....		7%
Lead used by automobile industry.....		35%

Zinc used by automobile industry.....	15%
Tin used by automobile industry.....	13%
Aluminum used by automobile industry.....	16%
Nickel used by automobile industry.....	28%
Gasoline consumption by motor industry.....	89%
Gasoline used by motor vehicles (gallons).....	17,900,000,000
Gasoline consumption by motor vehicles, retail value including taxes.....	3,300,000,000
Lubricants used by motor vehicles (gallons).....	535,000,000
Lubricants, percent used by motor vehicles.....	57%
Number of tires shipped.....	53,000,000
Crude rubber used by motor industry (pounds).....	960,000,000
Cotton fabric used in tires (pounds).....	226,000,000

Motor Trucks and Buses

Motor trucks in use.....	4,020,000
Total special motor trucks taxes.....	354,000,000
Trucks represent 14% of all motor vehicles, and pay 25% of all motor taxes.	
Fleets of more than 5 trucks, no. of operators.....	29,500
Number of truck drivers.....	23,000,000
Communities served exclusively by trucks.....	48,500
Motor buses owned.....	120,000
Number of buses in revenue service.....	47,500
Number of buses in local or transit service.....	20,000
Consolidated schools using motor transportation.....	23,650
Buses used by consolidated schools.....	74,000
Buses used by street railways.....	12,000
Street railways using motor buses.....	190
Companies in city service including street railways.....	800
Steam railroads using motor buses.....	65

Foreign Sales

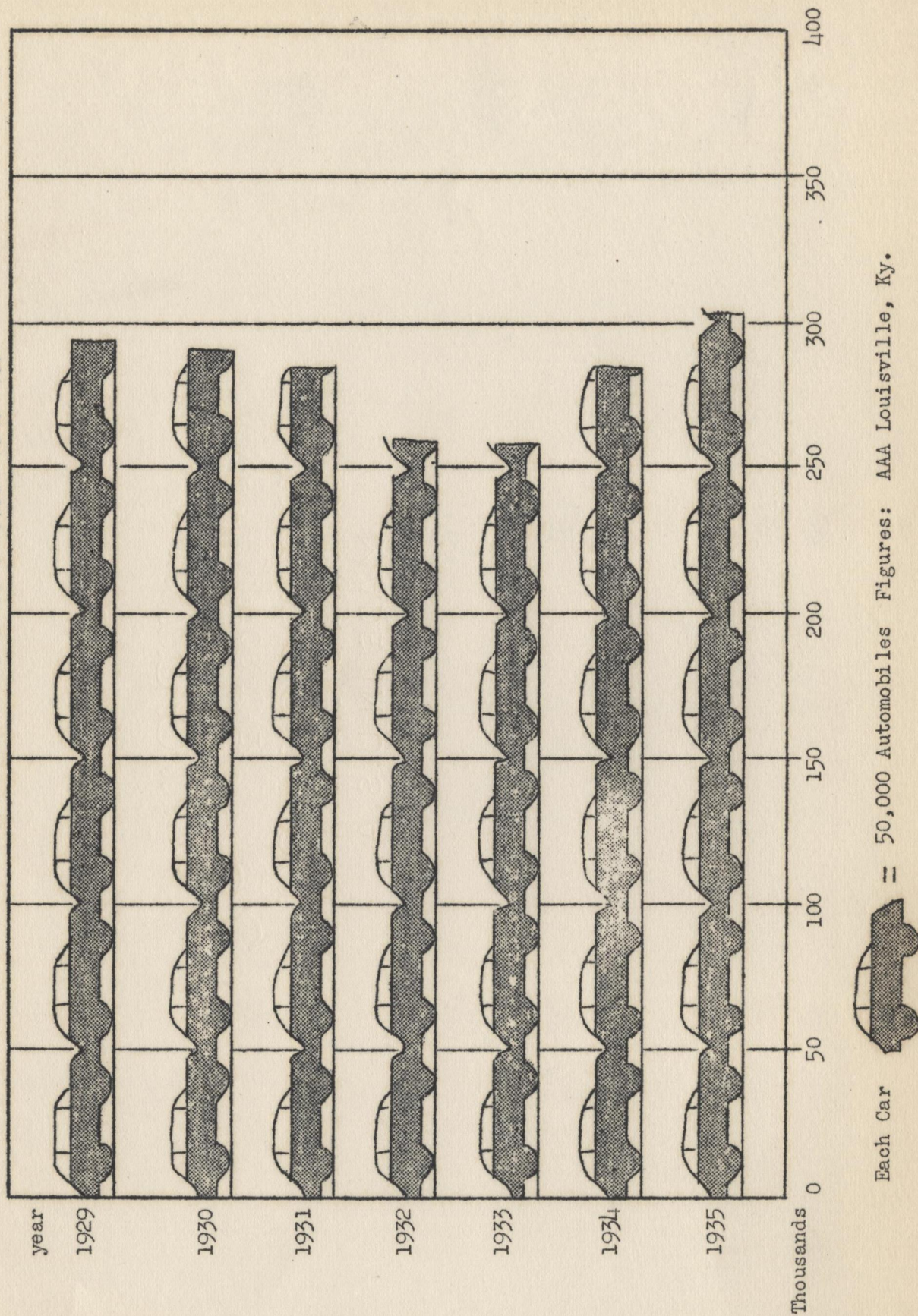
Number of American Motor vehicles sold outside U.S.....	501,000
(U.S.exports and output in Canadian plants owned by U.S.firms)	
Percent of production sold outside U.S.....	11%
Value of motor vehicles, parts and tires exported from U.S. and Canada.....	\$265,000,000

Motor Vehicles-Retail

Total car and truck dealers.....	41,000
Total repair shops.....	97,500
Total retail outlets, duplications eliminated.....	102,000
Wholesaler.....	5,900
Retail gasoline outlets.....	325,000

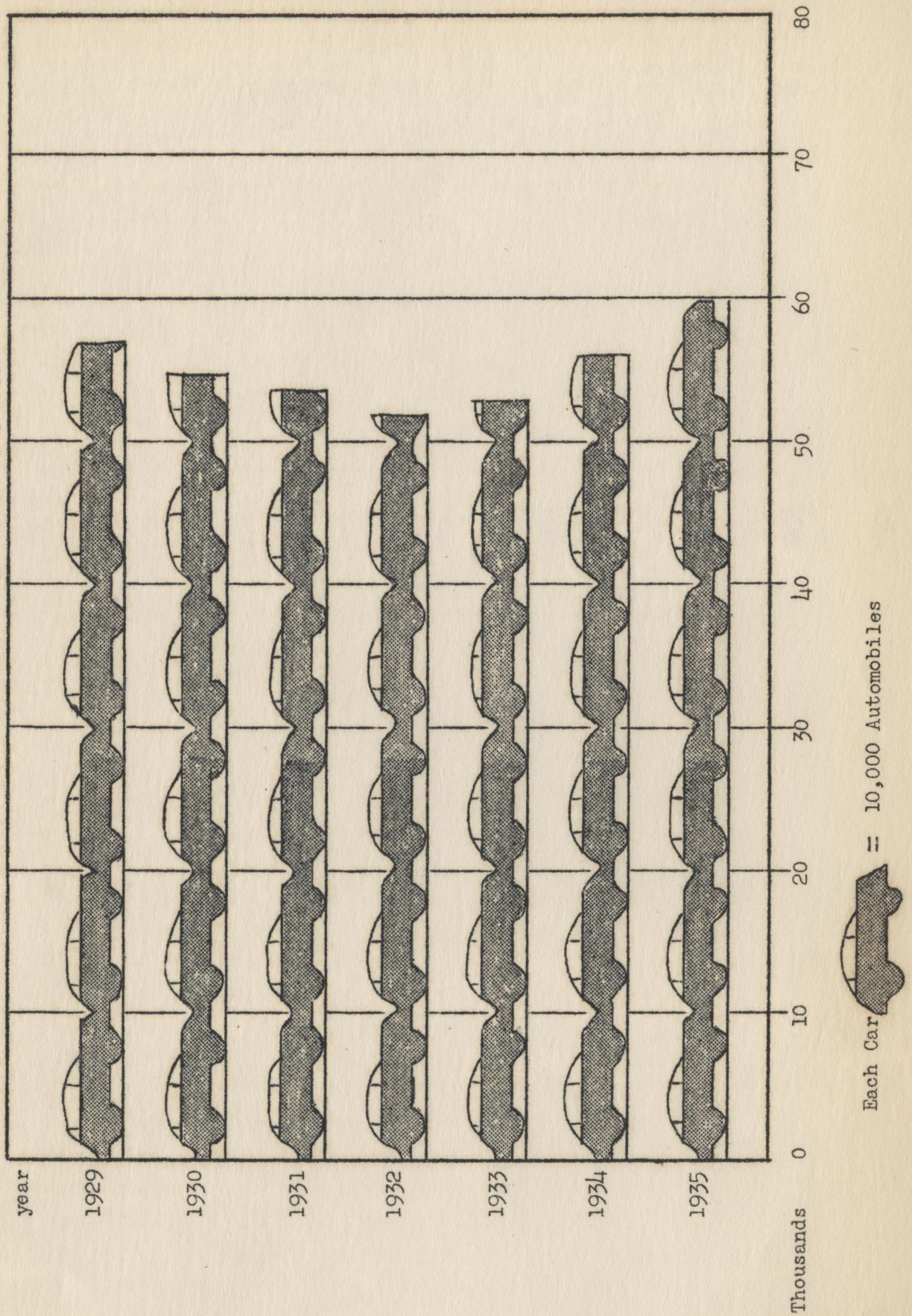
STATE OF KENTUCKY AUTOMOBILE REGISTRATIONS

FOR 1929, 1930, 1931, 1932, 1933, 1934, 1935



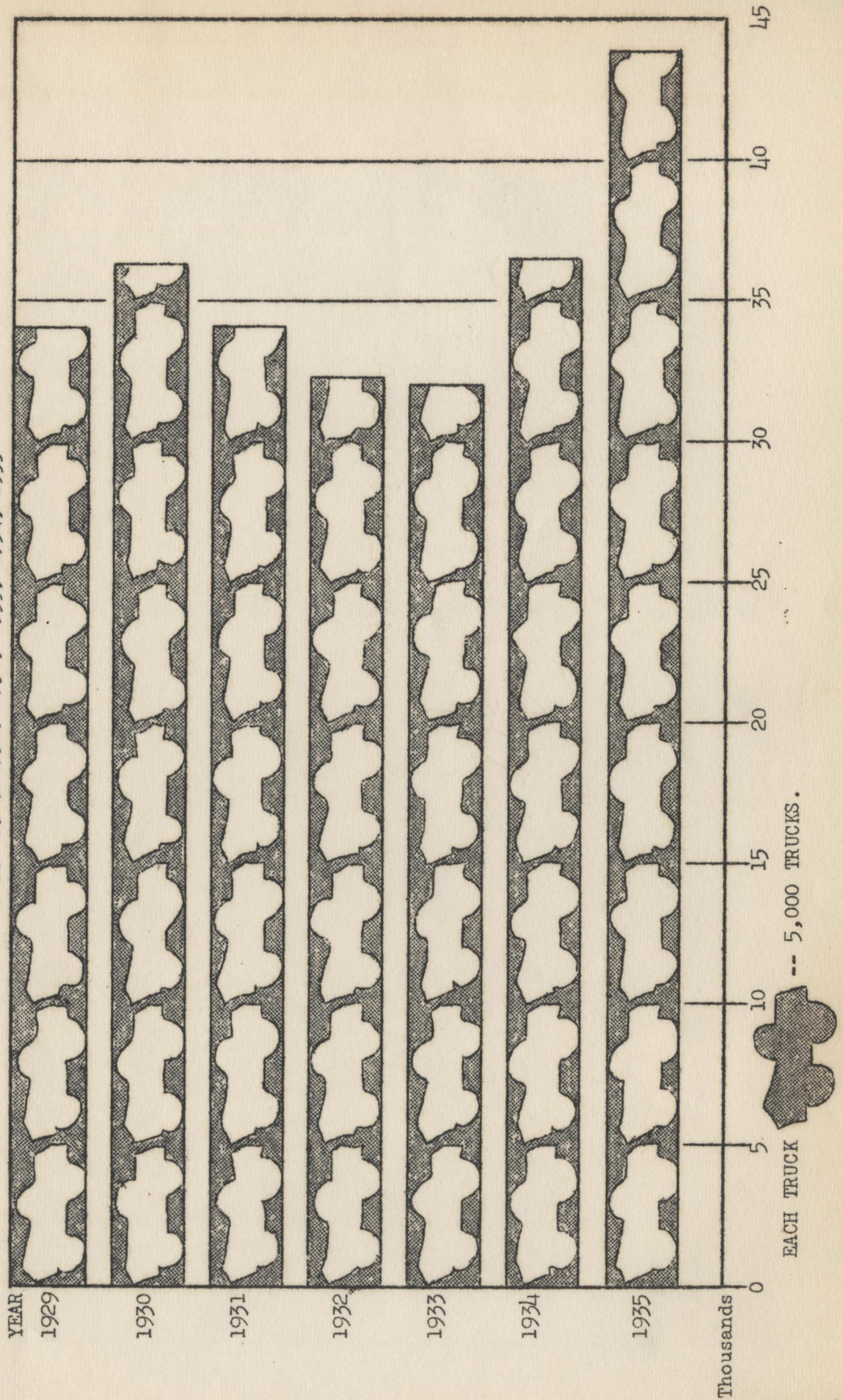
AUTOMOBILE REGISTRATIONS IN JEFFERSON COUNTY

FOR 1929, 1930, 1931, 1932, 1933, 1934, 1935



STATE OF KENTUCKY AUTOMOBILE REGISTRATIONS

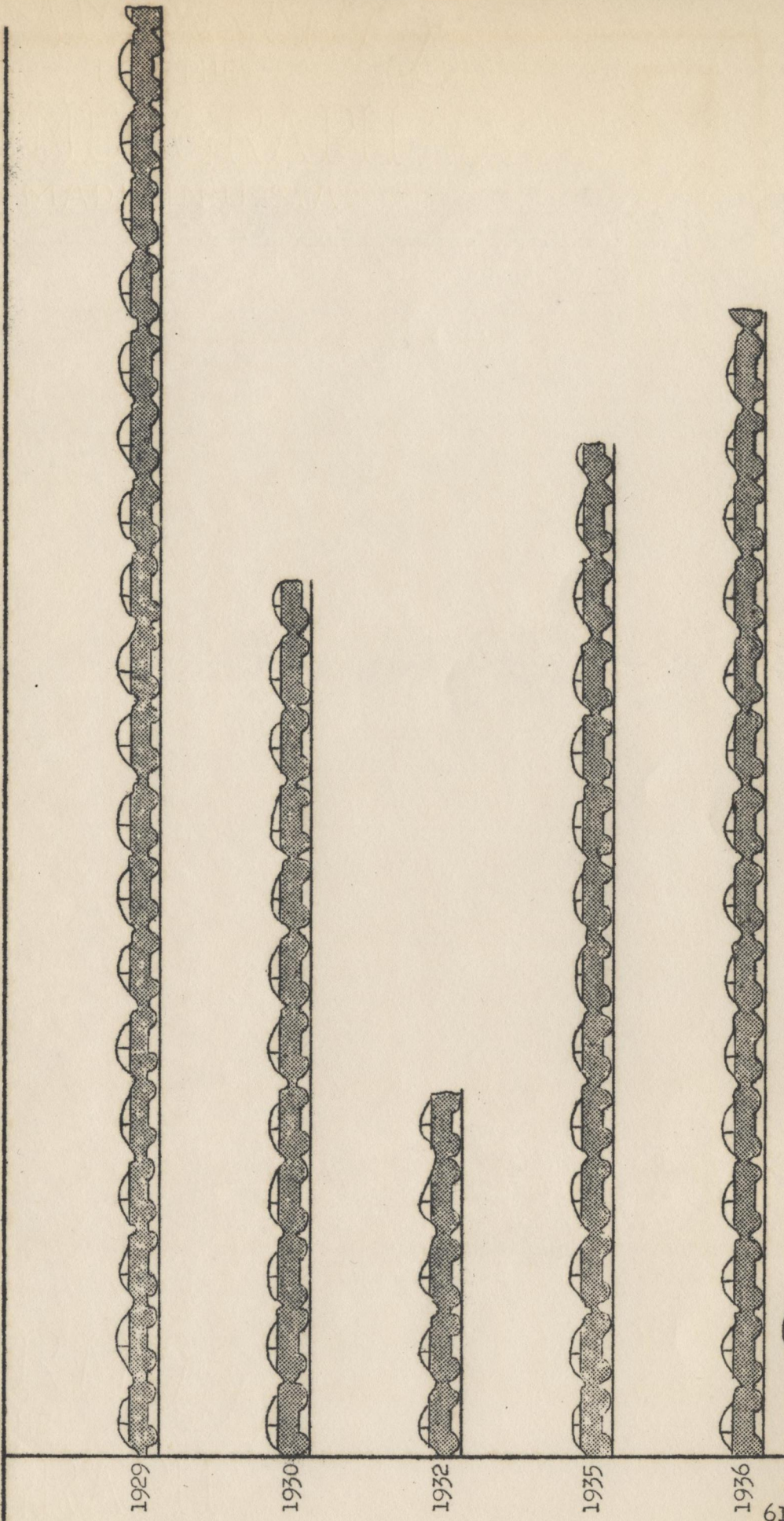
FOR 1929, 1930, 1931, 1932, 1933, 1934, 1935




FIGURES: A A AUTOMOBILE ASSN., Louisville, Ky.

AUTOMOBILE OUTPUT FOR THE UNITED STATES: 1929, 1930, 1932, 1935 and 1936.

FIGURES: AUTOMOBILE MANUFACTURERS ASSOCIATION



Each  represents 250,000 cars.

Number of cars and trucks for 1936: 4,600,000

Percentage increase over 1935: 11%

New Automotive Records Established
During 1936

Total Passenger car registration	Retail sales of trucks in United States
Total motor truck registration	Aggregate taxes paid by motor vehicle
Total motor bus registration	users
World motor vehicle registration	Gasoline consumption

STATE OF KENTUCKY AUTOMOBILE REGISTRATIONS

(Registrations not kept separately 1911 to 1918)

Year	Automobiles	Trucks
1911	2,868	
1912	5,147	
1913	7,210	
1914	11,746	
1915	19,500	
1916	31,700	
1917	47,416	
1918	65,870	
1919	80,903	9,105
1920	99,438	13,259
1921	111,227	15,144
1922	136,630	17,398
1923	177,834	20,593
1924	207,786	23,703
1925	235,154	26,526
1926	249,412	28,925
1927	255,892	29,729
1928	271,882	31,787

STATE OF KENTUCKY AUTOMOBILE REGISTRATIONS (Cont'd.)

Year	Automobiles	Trucks
1929	294,706	34,132
1930	292,834	36,120
1931	290,138	34,159
1932	260,415	32,306
1933	259,971	32,082
1934	283,616	36,443
1935	302,410	43,750

AUTOMOBILE REGISTRATIONS JEFFERSON COUNTY

(1921 IS BEGINNING OF COUNTY REGISTRATION)

YEAR	AUTOMOBILES	TRUCKS
1921	20,558	4,776
1922	26,750	5,640
1923	34,585	6,711
1924	40,916	7,400
1925	46,379	8,083
1926	49,700	8,550
1927	51,516	8,530
1928	54,955	8,600
1929	57,054	8,959
1930	55,130	9,150
1931	53,994	8,331
1932	52,162	7,713
1933	53,137	7,590
1934	56,232	7,898
1935	60,150	9,150

ADVERTISING

.ADVERTISING

...ADVERTISING

Selling Commercial Printing

Commercial printing may be divided into two classes, utility and advertising. Utility printing is a necessity and requires but little salesmanship to sell it. Letter heads, bill heads, envelopes, and forms are usually ordered by catalogue, the purchaser making his choice of lay-out, type style, and paper stock from samples submitted. The concern whose product most nearly pleases the customer as to quality and price gets the business.

The other phase of commercial printing deals with advertising, which requires salesmanship of the highest order. Associations of employing printers are so highly organized that the prices of competitors are practically the same. Therefore the personality and ability of the salesmen frequently determine who makes the sale.

The printing salesman prepares a list of customers whose business he has solicited. He makes regular calls, keeping his "line" before prospective purchasers. He quotes prices and secures estimates. He submits samples of paper and type faces. He offers suggestions for more effective design. After the order is secured the salesman's responsibility has not ended. He must see that his firm interprets the order correctly. He remains as contact man between the manufacturer and the customer, submitting proofs and overseeing the job until it is ready for delivery. Sometimes by securing a rating through a recognized agency, he also investigates the ability of the customer to pay for the order.

In common with all successful salespeople, the printing salesman must be able to meet people easily, to make business friends and, what is more important, to keep them. Courtesy, honesty, and sincerity are essential

personality traits. Probably no salesperson must be more painstaking than he in details and in willingness to do favors. He must be clean-cut and make a good first impression.

There is no set rule as to the amount of education required, but he must have had enough schooling to enable him to speak good English and to prepare estimates on the cost of the jobs he sells. A good vocabulary and a knowledge of elementary economics, cost accounting and commercial art would be of value in preparation for this work.

Having had a printing course in school or actual manual experience would give a surer working knowledge in suggesting practical possibilities of the printed page. Even if the salesman has not had such experience he must know the names, sizes, weights, and quality of standard papers. He must know the type fonts and the uses to which each family may properly be put. His equipment must include an understanding of the processes involved in preparing art work and in the bindery.

To be successful he must know the advertising field and the fundamental of professional salesmanship. Information on advertising can be secured by careful study of magazines devoted to that field and by observation of the methods used in the best periodicals of a general nature. The fundamentals of salesmanship may be learned through individual study or through courses offered by schools. The United Typothetae of America, Washington, D.C., has prepared a series of lessons, one of which, No. 60, is "Estimating and Selling."

Another factor which will contribute to the success of the advertising salesman is knowledge of his firm, of his merchandise, and of his market. He must know what his company is equipped to do. He must not disappoint his customer by promising something that his firm lacks facilities to produce.

He must have a technical knowledge of his product so that he can present his merchandise in a convincing manner. He must understand his buyer's needs, and he must prove by his forceful personality that his merchandise will meet that need.

Good health is another essential, for without it the energy and endurance necessary for this work will be lacking. Good hearing and fluent, convincing speech are additional requirements. If the prospective salesman has these, he may follow this vocation although he is physically handicapped. This occupation has been recommended as one which offers possibilities for vocational rehabilitation if there are no disfigurements and if the handicapped person is able to get around.

WHOLESALE



THE WHOLESALE SALESMAN

Wholesaling as a Part of the Distributive Process

Among the many processes involved in the movement of goods from producer to consumer, one of the most important is wholesaling. The wholesaler acts as a purchasing agent for the retailer and as a distributor for the manufacturer or processor. Consequently the personnel of a wholesale establishment must be composed of people who are both shrewd buyers and clever sellers. They must study the needs of the trade and existing marketing conditions. They must extend assistance to the customer so that the goods they sell to him will in turn be in demand by the consumer.

Wholesale distribution includes:

1. Sales made by manufacturers through their sales force to wholesaling middlemen.
2. Sales to retailers.
3. Sales to large quantity consumers, such as institutions, hotels, etc.
4. Sales to industrial consumers, such as sales of building materials to contractors and equipment to various service establishments.
5. Sales of title to goods, such as commodities handled by agents and brokers.

Ordinarily, however, wholesaling is considered to refer to the business of selling to retailers. The following statistics refer to employment in wholesale establishments of this kind.

Employment in Wholesale Trade

The wholesale establishments of the United States employed during 1933 an average of 1,096,977 full-time paid employees and 125,943 part-time employees. In addition, they used the full-time services of 94,487 proprietors and firm members, this providing employment for 1,317,407 persons. This num-

ber constitutes a group larger than the population of Los Angeles, California, and almost equal to the combined population of Boston and Pittsburgh. These figures indicate the significance of wholesale trade as a source of employment.

Full-time employees in the three largest fields, listed in numerical order were as follows: Grocery and food trade, farm products-consumer goods, and petroleum and its products. These three kinds of business alone gave employment to 464,644 men and women on a full-time basis, or 42.4 percent of all full-time paid employees engaged in wholesale distribution.

Women employed in wholesale trade constituted 17.9 percent of all paid employees, the ratio varying with the lines of trade. It was only 5.8 percent in the petroleum trade, but was 39.4 percent in the amusement and sporting goods trade. Second place was taken by clothing and furnishings with 33.8 percent, followed by drugs and drug sundries with 30.6 percent. Other than petroleum, the smallest relative employment of women was shown by such divisions as lumber, building materials, coal, and automotive products.

Classification of Wholesale Salesmen

Wholesale salesmen may be classified as follows: House salesmen, city salesmen, traveling salesmen, and resident agents.

House salesmen serve the buyers who come directly to the manufacturer's display rooms. The customer has usually an idea of the merchandise offered and wishes to compare grades, or he wants immediate delivery and does not desire to wait for an order to take its regular course through the several clerical departments. In either case the salesman must have a thorough knowledge of his stock so that he may render intelligent service.

City salesmen call on local business houses as representatives of manufacturers or distributors. They have regular customers whose trade is

solicited at regular intervals, and they try to add new purchasers to their list. The city salesman usually needs an automobile to help him in covering his territory quickly and to enable him to transport his samples and advertising matter. A few companies still furnish machines to their salesman, but recently the general practice has been to require the salesman to supply his own transportation. If he works on a salary basis, the firm may allow him mileage; if he is paid a commission, the entire upkeep of his car may be borne by the employee. After such expenses are deducted, the city salesman's net earnings range from \$1,500 to \$5,000 a year, depending somewhat on the type of goods sold. Both the house salesman and city salesman work at regular hours. While the latter is free from immediate supervision during most of the day, he will find it necessary to work steadily to be able to make all of the visits demanded of him.

The traveling salesman represents his firm in an assigned territory. His trips "on the road" may keep him away from home for weeks at a time. The accommodations in small towns are often inadequate and after a hard day's work, broken by long drives between towns or tiresome journeys on bus or train, he may have to spend the night in an uncomfortable bed in a boarding house lacking modern conveniences. His meals must wait if business interferes with them, for travel schedules are not built to coincide with mealtime. His hours are irregular for he must be willing to stay with his customer as long as there is a chance for a sale to be made.

At one time the "commercial traveler" or "drummer" was one of America's most picturesque figures. The smoking cars of "accommodation" trains and the lobbies of hotels were the meeting places of genial gentlemen noted for their ultra-smart clothing and tall tales. Much of this has changed since using his own car makes it possible for the traveling salesman to include more

towns in his itinerary, some of which are so small and so far from the railroad that they were disregarded in the past.

Some lines of goods have a seasonal sale. During several months of the year the salesman's earnings may be highly satisfactory. At other times he may earn less than living expenses. Many firms paying salary and commission establish drawing accounts which are based on a definite percent of what the salesman could be expected to earn when business is good. This is very useful in dull seasons and it lifts the morale of the sales force to know that economic security is assured. Some salesmen work on straight commission; others are paid a salary and commission on all sales over a stated amount. Traveling salesmen may be expected to earn between \$2,500 and \$5,000 per year.

Whether the assigned territory is local or extends over a wide area, the duties of the city salesman and the traveling salesman are similar. They call on the regular patrons and they seek to make new customers. They present the usual merchandise and introduce new lines. They must keep accurate records of their transactions and, in some instances, collect for goods sold. Salesmen of small commodities sometimes make their own deliveries. One of their most important duties is to help the merchant sell the goods which the salesman has sold to the merchant. He may plan sales campaigns; he may suggest profitable displays and advertising; he may even go behind the counter and demonstrate to the merchant how to move a line that has been a slow seller. His slogan is: "Help the buyer sell."

Resident agents represent their firms in another city or in a foreign country. Their position carries great responsibility and enables them to earn from \$5,000 to \$10,000 a year.

Fundamental characteristics of successful wholesale salesmen are an

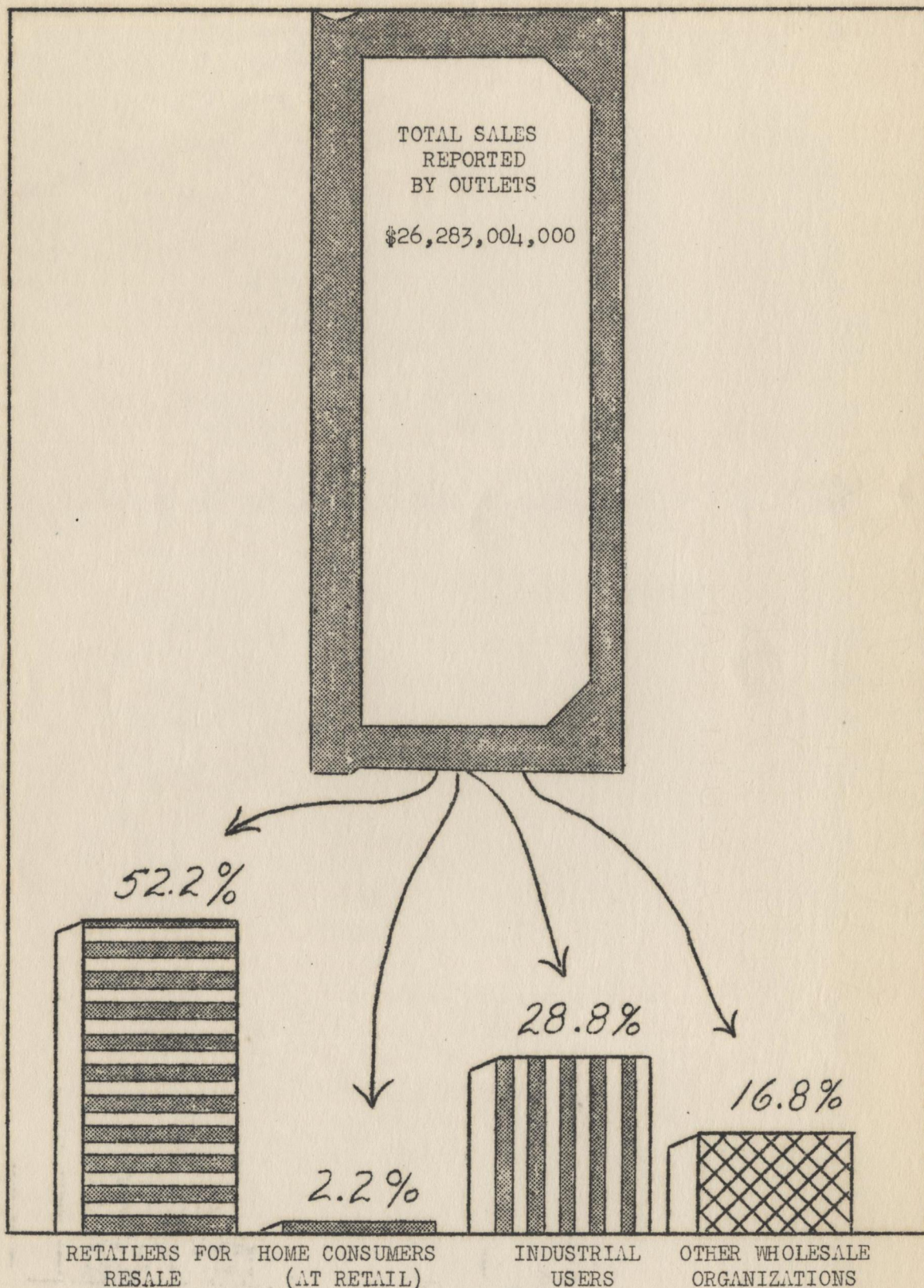
interest in all types of people and a wealth of information. These factors contribute to poise and maturity of judgment so essential in all branches of salesmanship. When asked to state the qualifications which are desirable in the men he employs, a sales director of one of Louisville's largest wholesale houses mentioned the following: Character, brains, energy, knowledge, enthusiasm, personality, and commercial bent. In parenthesis after the last named, he wrote "Snoot for business." He added, "No one has ever discovered a yardstick for successfully measuring men to determine accurately in advance if they can sell goods."

While a college education is helpful because of the broad background it gives, it is not necessary. Nowadays high school graduation is essential with emphasis having been placed on the study of English, mathematics, economics, and commercial law. Selling experience in other lines is not required for many wholesale salesmen have entered the vocation from clerical positions or from such an occupation as stock clerk.

The wholesale salesman can work for promotion to assistant sales manager which places him in line for sales director. Further promotions lead to assistant buyer and to buyer. These in turn lead to the position of general manager.

SUMMARY OF WHOLESALE SALES BY TYPE OF OUTLET: 1933

TOTAL SALES _____ \$32,151,373,000

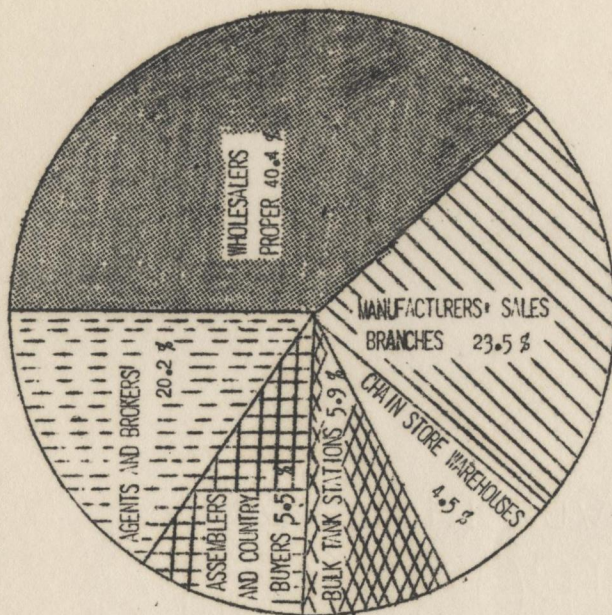
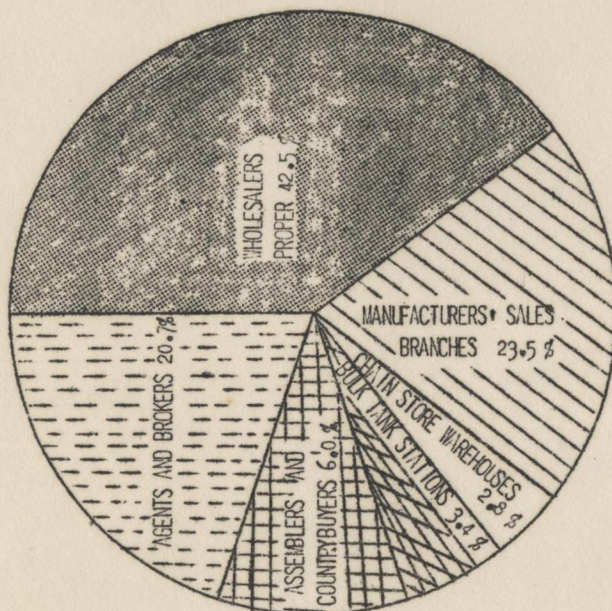


Sources: Census of American Business: 1933.

WHOLESALE TRADE, BY TYPE OF ESTABLISHMENTS

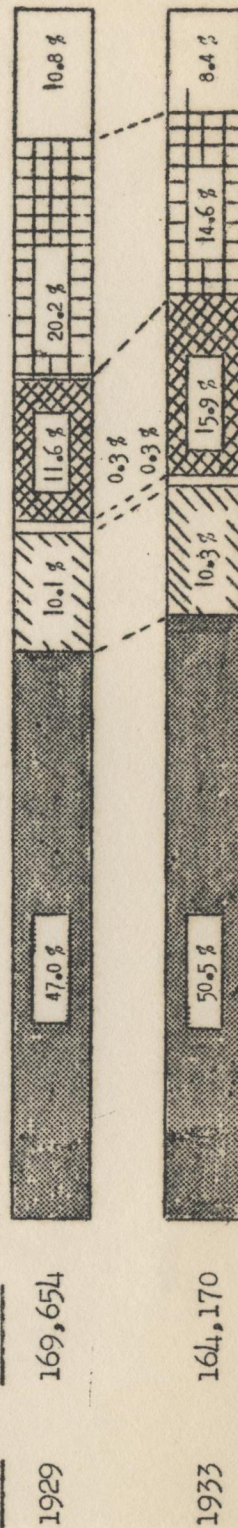
1929
\$68,950,108,000

NET SALES



Year Number
1929 169,654

NUMBER OF ESTABLISHMENTS



Sources: Census of American Business: 1933, WHOLESALE DISTRIBUTION, Vol. 1

DOES THE WORK APPEAL TO YOU?

A boy who thinks he would like to be a wholesale salesman should ask himself the questions listed below. If he can answer, "Yes", to every one of them, the chances are that he would be a success at the work.

1. Do you like to work with people?
2. Can you "size up" people quickly and accurately?
3. Do you make a good first impression on people?
4. Are you patient?
5. Are you tactful?
6. Have you a pleasant voice?
7. Are you neat?
8. Would you be willing to work at night?
9. Are you strong enough to stand the hardships of traveling?
10. Do you think you could observe these ten commandments easily?

From: Wholesale Salesman in New Orleans

SUGGESTED OUTLINE FOR STUDYING A VOCATION

A. Definition

I. Term

II. Examples

B. Status of the Vocation

I. Historical Background

a. Beginning of the occupation

b. Steps in its development

c. Present status

1. Economic

2. Extent

(a) National

(b) Local

II. Future Prospect

a. Growth or decline

b. Employment possibilities

III. Social Value of the Occupation

IV. Related Fields

C. Nature of Work

I. Predominantly Mental or Manual

II. Physical Conditions

a. Indoors or outside

b. Local or traveling

c. Sedentary or moving about

d. Occupation hazards

III. Outline of Typical Day's Duties

a. Technical

1. Detailed analysis

(a) Nature of tasks

(b) Materials

(c) Equipment

IV. Ethical Responsibilities

D. Working Conditions

I. Hours

a. Regular

b. Provision for overtime

II. Steadiness of Work

a. Seasonal or regular

b. Vacations and layoffs

III. Organization of Employers and Employees

IV. Restrictions

a. Legal

b. Professional

E. Compensation

I. Financial Remuneration

a. Basis of pay

b. Rate of increase

c. Indirect pay

1. Traveling expense

2. Discounts

3. Housing

d. Future considerations

1. Bonus

2. Social insurance

II. Social Recognition

- a. Standard of living possible

F. Preparation

I. School Training

- a. General
- b. Technical
 - 1. Where secured
 - 2. Cost
 - 3. Time required

II. Apprenticeship

III. Helper

G. Line of Promotion

I. How to Enter the Vocation

II. Successive Steps in Advancement

- 1. Time spent in each stage
- 2. Basis of promotion

H. Effect

I. On the Individual

- a. Moral
- b. Physical
- c. Social

II. In the Community

- a. Economic
- b. Social
 - 1. Effect on standard of living
 - 2. Type of contacts made possible

I. Personal Qualifications

I. Physical

- a. Sex
- b. Race
- c. Age
- d. Health

II. Personality

- a. Traits
- b. Mental Attitudes
- c. Habits

III. Talents

IV. Skills

J. Advantages

K. Disadvantages

L. Reference Material

* QUESTIONNAIRE FOR SELF-ANALYSIS

1. Name. Date.
2. Age.
3. Occupation of parent or guardian.
4. Occupations of other relatives which have interested you.
5. What schooling have you had?
6. Have you had any special industrial or commercial training? If so, what?
7. What studies interest you most?
8. What studies do you dislike most?
9. Are you studious by nature, or does studying come hard to you?
10. What claims most of your attention in school--your studies or outside activities, social, athletic, etc.?
11. What sort of books, magazines, etc., do you read?
12. How do you spend your spare time?
13. Do you "get by" in school with little or no study, or do you have to "plug hard" in order to pass?
14. Do you like to invent things or devise improvements on things around you?
15. Have you mechanical ability?
16. Do you like to draw? Free-hand? Mechanical?
17. Do you like music? What instrument do you play, if any?
18. Do you express well in writing? In speech?
19. Are you timid, a "go-getter," or neither?
20. Have you a hobby that makes large demands upon your spare time? If so, name it, and try to give reasons for its strong appeal.
21. To what organizations do you belong, if any?
22. Do you take an active part in club meetings or on similar occasions, or do you prefer to leave that to others?
23. Are you a "good mixer"?
24. Have you any particular ambition or vision for the future?
25. Are you naturally healthy?
26. Are you strong physically?
27. Name physical handicaps, if any.
28. Do you prefer to be the director of things, or are you willing to do your share while someone else directs and assumes responsibility?
29. Are you able to concentrate on the work you are doing, or does your mind wander off to other things?
30. Do you get along well with others and they with you?
31. Do you stick to an idea or to a certain job until the end, or are you easily discouraged?
32. Which sort of work appeals to you most--methodical repetition or work of wide variety?
33. Do you prefer mental activity, physical activity or work involving both?
34. Can you work well under high pressure, or do you work better when you have time and leisure?
35. Have you a good imagination?
36. Do you naturally pay attention to small details, or are you more interested in broad planning without giving much thought to methods of carrying out your plans?
37. Have you a good memory for names?...For faces?...For facts?...For figures?
38. Do you keep your desk or room always in order, or do you allow things to accumulate until you are forced to clean up?
39. Are you systematic in your work, or otherwise?
40. Are you self-reliant?

41. Are you tactful, or do you say what you think without consideration of effect?
42. Are you careful and conservative in taking a step, or are you impulsive and careless of consequences?
43. Are you quick or slow in your movements?...In your mental processes?
44. Are you talkative, or taciturn and a good listener?
45. Do you grasp an explanation quickly, or do things have to be explained to you in detail?
46. Do you insist on accuracy and perfection in every thing, or are you satisfied with "good enough"?
47. Do you take pride in your personal appearance, or are you careless or indifferent?
48. Do you enjoy meeting strangers?
49. Are you happiest when you are busy, or do you enjoy your leisure most?
50. Do you prefer to be indoors or outdoors?

* From: CHOOSING YOUR LIFE WORK, by William Rosengarten.

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How the United States Government Checks

Applicants for Civil Service Positions

1. PENETRATION AND COMPREHENSION--What do you think of the applicants's penetration and power of concentration? How readily does he understand and perceive the intent questions? Does he really comprehend the significance of points raised for discussion?

Unusually keen and quick to understand-----	Reasonably apt in under- standing and perception-----	A little slow. Re- quires some explanation.-----	Mistakes meanings and intent. Requires frequent explanations.-----
--	--	---	---

2. WHAT DEGREE OF IMAGINATION DOES APPLICANT POSSESS?

Active imagination Full of ideas.-----	Originates some ideas-----	Not much ingenuity.-----	Dull and unimaginative.-----
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3. IN YOUR JUDGMENT WHAT ATTITUDE WOULD APPLICANT DISPLAY TOWARD HIS WORK?

DOES APPLICANT APPEAR TO BE INTERESTED GENUINELY IN THIS PARTICULAR WORK?

Keenly inter- ested. Will be hard worker.-----	Will be satis- factory worker. Seeking better position.-----	Merely speculative interest in seeking job. Will tend to take things easy.-----
---	---	--

4. WHAT DO YOU THINK OF THE APPLICANT'S TENDENCY TO OBSERVE AND ANALYZE?

DOES HE READILY SEE THE RELATIONS BETWEEN RELATED THINGS?

Has observ- ing, calcu- lating mind.-----	Moderately observing.-----	Overlooks details or over-empha- sizes details.-----	Unobserving, lacking in power to analyze.-----
---	-------------------------------	---	---

5. WOULD YOU PLACE DEPENDENCE IN THE APPLICANT'S JUDGMENT? HAS HE A FACULTY FOR REASONING? ARE HIS CONCLUSIONS WELL THOUGHT OUT AND ANALYZED?

Superior judgment.-----	Discreet careful thinker.-----	Hazy, some- what uncer- tain and erratic.-----	Illogical and unsound undependable, flighty.-----
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NATIONAL YOUTH ADMINISTRATION FOR KENTUCKY

Ninth and Broadway
Louisville, Kentucky

State Office

Frank D. Peterson, Supervising State NYA Director

Robert K. Salyers, Deputy State NYA Director
(In active charge)

W. Arch Bennett, Supervisor of Work Projects

Otis C. Amis, Supervisor of Education Aid

Ed. H. Terry, Assistant Supervisor of Work Projects

W. Edmund Baxter, Assistant Supervisor, in Charge of
Records and Reports

Theodore E. Brown, Supervisor of Negro Activities
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2500 S. Third Street, Louisville, Kentucky

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